

**U.S. GOVERNMENT
FOREIGN CREDIT EXPOSURE
As of December 31, 2003**

PART I

Summary Analysis



The Department of the Treasury and the Office of
Management and Budget

U.S. Government Foreign Credit Exposure as of December 31, 2003

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U.S. Government Foreign Credit Exposure as of December 31, 2003

Summary Analysis

A. INTRODUCTION

1) Background

The Conference Report on the Foreign Operations, Export Financing, and Related Programs Appropriations Act, 1990, requested that the Department of the Treasury and the Office of Management and Budget report on payments made and owed by foreign governments on outstanding credits. The Report of the House Committee on Appropriations on the 1992 Foreign Operations, Export Financing, and Related Programs Appropriations Bill directed that this report on debt service be made annually. This annual report is in compliance with these requests. The current report expands the original request to incorporate the data needs and suggestions of many organizations and individuals within the Federal Government and the public.

2) Overview

a) Agencies

The United States Government has credit exposure to foreign countries through the following agencies: Commodity Credit Corporation of the Department of Agriculture, the Department of Defense, the Export-Import Bank of the United States, the Department of Transportation, the Agency for International Development, the Financial Management Service of the Department of the Treasury, and the Overseas Private Investment Corporation.

The Commodity Credit Corporation (CCC) is a government-owned and operated entity that was created to stabilize, support, and protect farm income and prices. CCC also helps maintain balanced and adequate supplies of agricultural commodities and aids in their orderly distribution through the PL-480 program. In terms of foreign assistance, the CCC sells agricultural commodities to foreign governments and oversees the donation of food to domestic, foreign, or international relief agencies. It also assists in the development of new domestic and foreign markets and marketing facilities for agricultural commodities and provides direct loans and guarantees.

The Defense Security Cooperation Agency (DSCA), which comes under the aegis of the Department of Defense (DOD), leads, directs and manages security cooperation programs to support U.S. national security objectives that strengthen America's alliances and partnerships through: 1) transfer of Defense capabilities, 2) international military education, and

3) humanitarian assistance and mine action. The DSCA provides loans for the security assistance programs. The Defense Export Loan Guarantee program (DELG) is designed to provide loan guarantees for the export of U.S. Defense articles, including implements of war and military manufacturing equipment. Guarantees are provided only to select countries, such as NATO members and major non-NATO allies.

The Export-Import Bank of the United States (EXIM) provides guarantees of working capital loans for U.S. exporters, and guarantees the repayment of loans or makes loans to foreign purchasers of U.S. goods and services. EXIM also provides credit insurance against non-payment by foreign buyers for political or commercial risk of official or private transactions. The Bank is not an aid or development agency, but a government held corporation.

The Maritime Administration (MARAD) of the Department of Transportation (DOT) was created to promote the development and maintenance of a modern and efficient United States merchant marine. MARAD provides loan guarantees to both foreign and domestic companies who construct vessels in the United States under its Title XI financing program. The program is also available to help finance modernization of U.S. shipyards. Through the Title XI program, MARAD is able to enhance the U.S. shipbuilding industry's capacity to facilitate commerce and serve as an auxiliary in time of war or national emergency.

The Agency for International Development (AID) is an independent federal government agency that receives overall foreign policy guidance from the Secretary of State. The agency provides direct loans and guarantees to support long-term and equitable economic growth and to advance U.S. foreign policy objectives by supporting economic growth, agriculture, trade, and global health. It also provides democracy, conflict, and humanitarian assistance. The Development Credit Authority (DCA) is the legislative authority that permits AID to issue partial loan guarantees to private lenders to achieve the economic development objectives in the Foreign Assistance Act of 1961 (FAA), as amended. DCA is not used for loans or guarantees to sovereign entities. However, a few DCA guarantees have covered debt issued by autonomous institutions as described in the OECD definition of "Official Sector" and are included with Sovereign and Other Foreign Official Entities in this publication.

The Financial Management Service (FMS) provides centralized debt collection services to most federal agencies and provides government-wide accounting and reporting. FMS takes over responsibility for reporting and collecting debts that are delinquent by 180 days or more and older debts, such as those arising from World War II.

The Overseas Private Investment Corporation (OPIC) mobilizes and facilitates the participation of United States private capital and skills in the economic and social development of less developed countries and regions, and countries in transition from non-market to market economies. It does this by insuring overseas investments against political risks; financing business overseas through loans and guarantees; financing private investment funds that provide equity to businesses overseas; and advocating the interests of the American business community overseas.

b) Types of Assistance

Direct Loan - is an obligation created when the Government agrees to disburse funds or goods to, and contracts with, the debtor for repayment over a period of time, with or without interest.

Guarantee of a Loan - is a legally binding agreement to pay part or all of the amount due on a debt instrument extended by a lender in the event of nonpayment by the borrower.

Insurance - is a legally binding agreement to insure exporters, investors, and lenders against specific risks during specified periods. EXIM insurance covers the commercial and political risks of nonpayment of export obligations. OPIC insurance covers transfer and political risks associated with foreign investments.

3) Key Figures

- As of 12/31/03 U.S. Government foreign credit exposure stood at \$120.4 billion. Total exposure has remained relatively steady in recent years (e.g., year-end 1999 exposure was \$128.3 billion), although the figure for total exposure masks underlying trends (Figure 2, p. 5).
- Over half (56.4%) of U.S. Government foreign credit exposure arose from insurance and guarantees, rather than from direct loans (Figure 1, p. 5). While half (over 50%) of U.S. exposure to sovereign obligors was in the form of direct loans (Figure 5, p. 7), only 8 percent of U.S. exposure to private obligors results from direct lending (Figure 7, p. 8).
- Most (68%) U.S. Government foreign credit exposure is to official obligors. Whereas sovereign exposure peaked in 1999 and has declined slightly thereafter, exposure to private obligors in 2003 continued the increase from 2002 (Figure 4, p. 6).
- The Middle-East and North Africa was the region with the largest U.S. Government foreign credit exposure, maintaining approximately 25 percent of the total (Figure 13, p. 14).

Exposure to Official Obligors

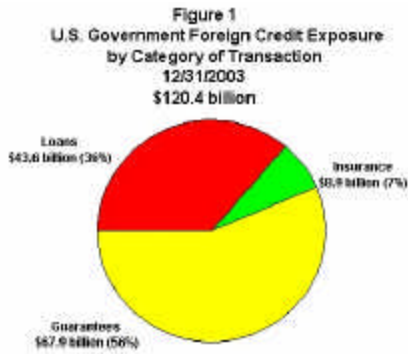
- The ten largest sovereign borrowers contributed over 57 percent of total U.S. Government sovereign foreign credit exposure (Figure 14, p. 15).
- Less than a quarter (23%) of U.S. Government sovereign foreign credit exposure results from concessional (below market) lending programs (Table A2, p. 41).
- EXIM is by far the largest source of sovereign foreign credit exposure (at 40%), followed by AID (at 27%) (Figure 16, p. 15).
- Official obligors benefited from \$18.7 billion in bilateral debt reductions from FY 1990 to FY 2003. Of this amount, \$3.1 billion was under Debt Reduction for the Poorest, Heavily Indebted Poor Countries (HIPC), and Enhanced HIPC terms (Table A5, p. 53).

Exposure to Private Obligors

- Over 56 percent of total U.S. Government foreign credit exposure to private entities was concentrated in ten countries (Figure 20, p. 20).
- Over 99 percent of U.S. Government foreign credit exposure to private entities is non-concessional. EXIM and OPIC are the predominate lending agencies to private obligors, at nearly 56 percent and 32 percent respectively, of total U.S. Government private foreign credit exposure (Table A7, p. 58).
- EXIM and OPIC also insure against risk from transactions with or investments in private parties. OPIC's political risk program comprises 82 percent of the \$8.5 billion private insurance maximum contingent liability total (Table A10, p. 67).

B. U.S. GOVERNMENT FOREIGN CREDIT EXPOSURE

1) Foreign Credit Exposure by Category



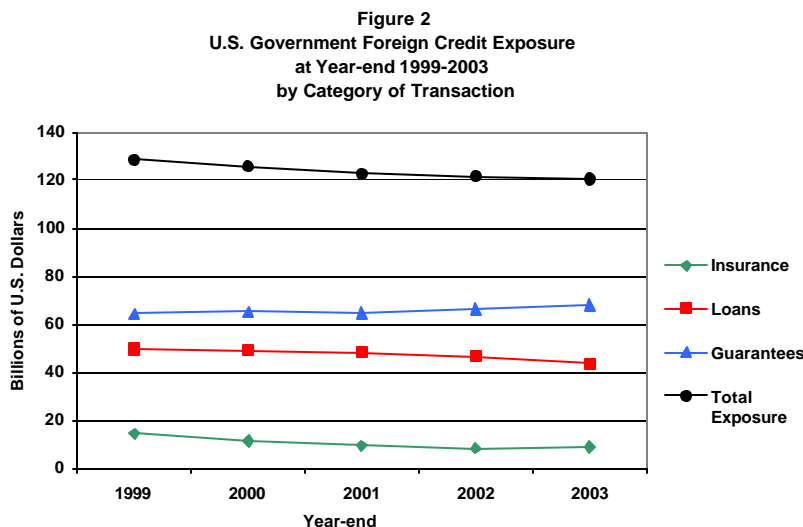
Individual values may not sum to total due to independent rounding.

U.S. Government (USG) foreign credit exposure was approximately \$120.4 billion on December 31, 2003* (*see Figure 1*), a slight decrease from \$121.5 billion in 2002 (*see Figure 2*). Foreign credit exposure arises from USG direct loans to, and guarantees and insurance of private transactions with, foreign official and private obligors.

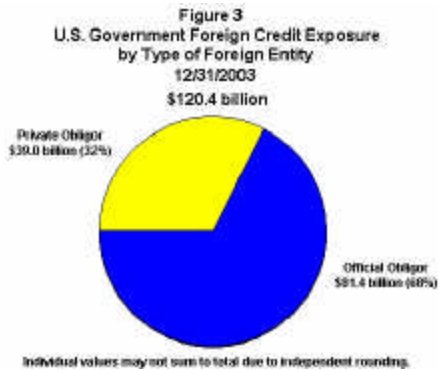
The primary form of USG foreign credit exposure has been the guarantee. Approximately 56 percent of USG foreign credit exposure on December 31, 2003, or \$67.9 billion, resulted from guarantees in support of private loans and transactions with foreign entities. This represented an increase of about \$1.4 billion from year-end 2002.

Direct loans to foreign entities accounted for \$43.6 billion, or roughly 36 percent, of foreign credit exposure, a decrease of \$3.1 billion from the previous year-end, and a continuation of the gradual but continuous decline over the past five years from \$49.7 billion at year-end 1999 (*see Figure 2*).

Nearly \$8.9 billion in exposure, or 7 percent, arose from insurance in support of private loans to, investments in, and transactions with foreign entities. This was a increase of nearly \$0.6 billion from year-end 2002 and a reversal of the steady decline from \$14.5 billion at year-end 1999.



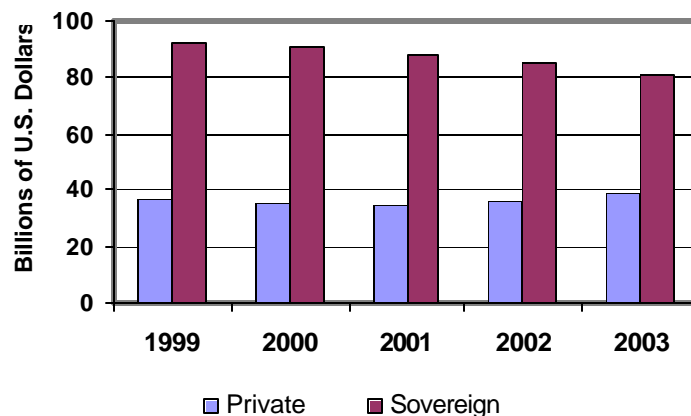
* Note: World War I indebtedness is reported separately in Section E (3). Short-term indebtedness is also reported separately in Section E (4).



Sovereign governments and other official entities (“sovereign exposure”) accounted for \$81.4 billion, or 68 percent, of foreign credit exposure as of December 31, 2003 (*see Figure 3*). Private foreign entities (“private exposure”) accounted for the remainder of \$39 billion, or 32 percent.

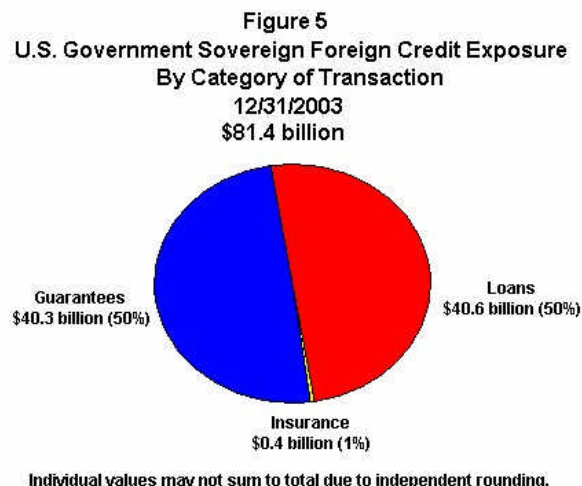
From a peak of \$91.9 billion in 1999, sovereign foreign credit exposure has declined by approximately \$10.6 billion, or 11.5 percent, to its current level of \$81.4 billion. Private exposure, however, increased by \$4.3 billion, or 12.4 percent, from the \$34.7 billion low point at year end 2001, to \$39.0 billion currently (*see Figure 4*).

Figure 4
U.S. Government Foreign Credit Exposure
at Year-end 1999-2003 by Type of Foreign Entity



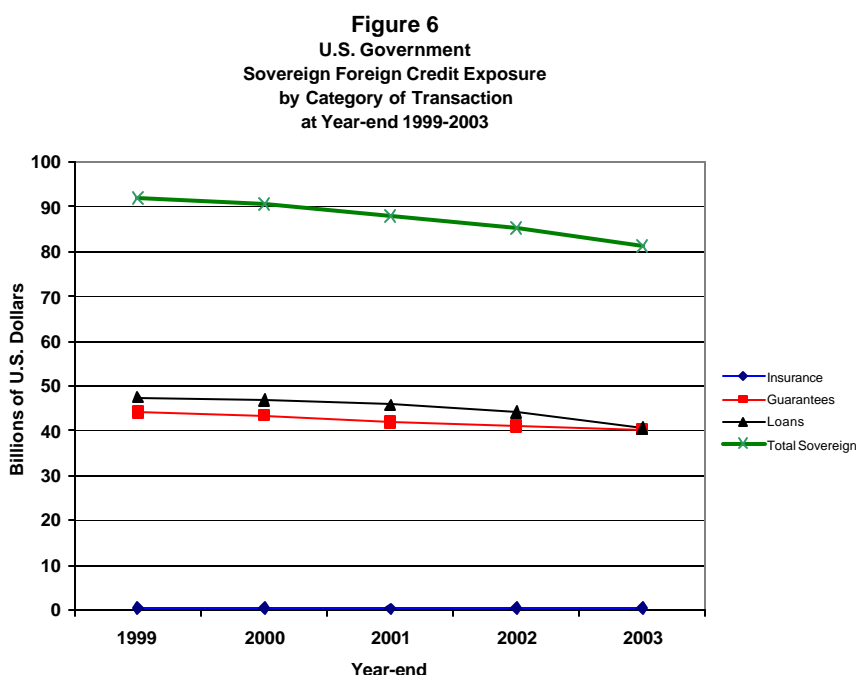
2) Foreign Credit Exposure by Type of Foreign Entity

a) Sovereign Exposure

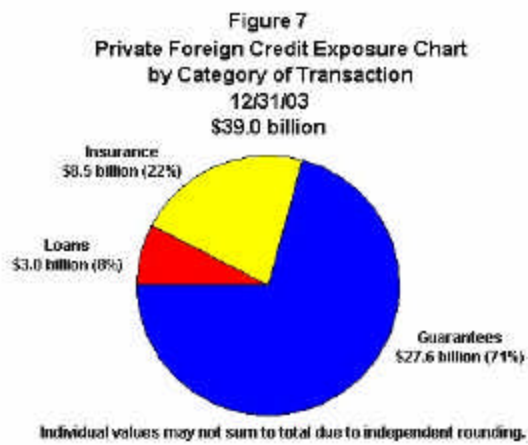


USG exposure to sovereign and other official entities on December 31, 2003, was nearly \$81.4 billion (*see Table A2*). Sovereign exposure at year-end 2003 decreased by approximately \$4.1 billion from the previous year-end, with a decrease of \$0.6 billion in loan guarantees and a decrease of \$3.5 billion in direct loans. Nearly \$40.6 billion, or 50 percent of sovereign exposure, stemmed from direct loans (*see Figure 5*). USG agencies' guarantees of private loans to foreign governments and other official foreign entities accounted for \$40.3 billion, or 50 percent of sovereign exposure. USG agencies' insurance of private loans and transactions with foreign sovereign entities added another \$0.4 billion, or less than one percent, to sovereign exposure.

Sovereign exposure on direct loans declined by \$6.9 billion since year-end 1999, over half of the decline in the last year. Sovereign exposure on guarantees steadily decreased by \$3.8 billion over the last five years from a peak in 1999 (*see Figure 6*). Sovereign exposure on insurance, never a major USG credit program, increased slightly from nearly \$0.3 billion in 1999 to over \$0.4 billion in 2003.

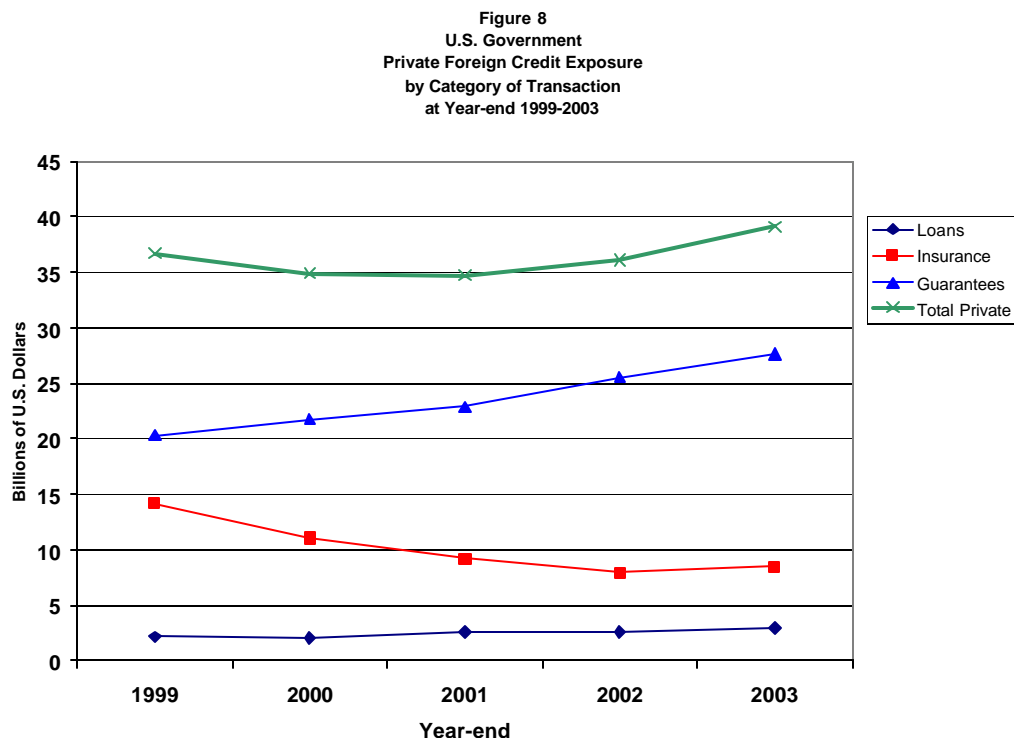


b) Private Exposure



USG exposure to foreign private entities on December 31, 2003, was \$39 billion, an increase of \$2.9 billion over year-end 2002 (*see Figure 7*). However, the grand total masks a change in the previous trends (*see Figure 8*).

Private exposure on guarantees has increased steadily from \$20.3 billion at year-end 1999 to approximately \$27.6 billion by year-end 2003, a five-year increase of nearly 36 percent. Private exposure on insurance reversed the four year decline from \$14.2 billion in 1999 to \$8.0 billion at year-end 2002, and increased to \$8.5 billion at year-end 2003 (*see Figure 8*).



3) Foreign Credit Exposure by Credit Rating

The USG Inter-Agency Country Risk Assessment System (ICRAS) is comprised of six general categories: A, B, C, D, E, and F. Each letter corresponds to a different credit rating. Letter A corresponds to the highest credit rating a country can achieve and letter F corresponds to the lowest credit rating. Countries, dependencies, and regional groupings which have not been rated are included in a N/A category. A country's ICRAS rating is subject to change; therefore, the composition of foreign credit exposure by ICRAS rating may vary from year to year due to changes in (1) new exposure, (2) repayment of existing obligations, (3) forgiveness of existing obligations, and (4) changes in borrowers ICRAS credit ratings.

Figures 9 and 11 show the composition, by USG lending agency, of official and private foreign credit exposure, respectively, for year-end 2003. Each agency's portfolio is organized by ICRAS rating. In Figure 9, official foreign credit exposure is held by AID, DOD, EXIM, FMS and USDA. In Figure 11, private foreign credit exposure is held by AID, EXIM, OPIC, DOT and USDA.

Figures 10 and 12 show the change in composition of official and private foreign credit exposure, respectively, by ICRAS rating for year-end 1999 through 2003. As the graphs illustrate, the composition of exposure is indeed dynamic.

While political risk insurance is included in overall foreign credit exposure, the extension of political risk insurance coverage does not reflect the creditworthiness of individual countries or their private sectors and is therefore excluded from the ICRAS credit rating system, which deals solely with financial and commercial risk assessments. Political risk insurance, which covers events beyond the control of the borrower caused by government action, such as political violence (war), government intervention or expropriation, cancellation of an export or import license, transfer risk, or inconvertibility risk (the inability to purchase U.S. dollars in a legal market), does not reflect the ability of official or private entities within individual countries to make good on their obligations. Tables A6 and A10 show breakdowns of political risk insurance by region, country, agency and obligor type.

Figure 9
Distribution of U.S. Government Foreign Credit Exposure to
Sovereign and Other Foreign Official Borrowers by Agency and
ICRAS Rating (Excluding Political Risk Insurance)
as of 12/31/2003
\$81.2 Billion

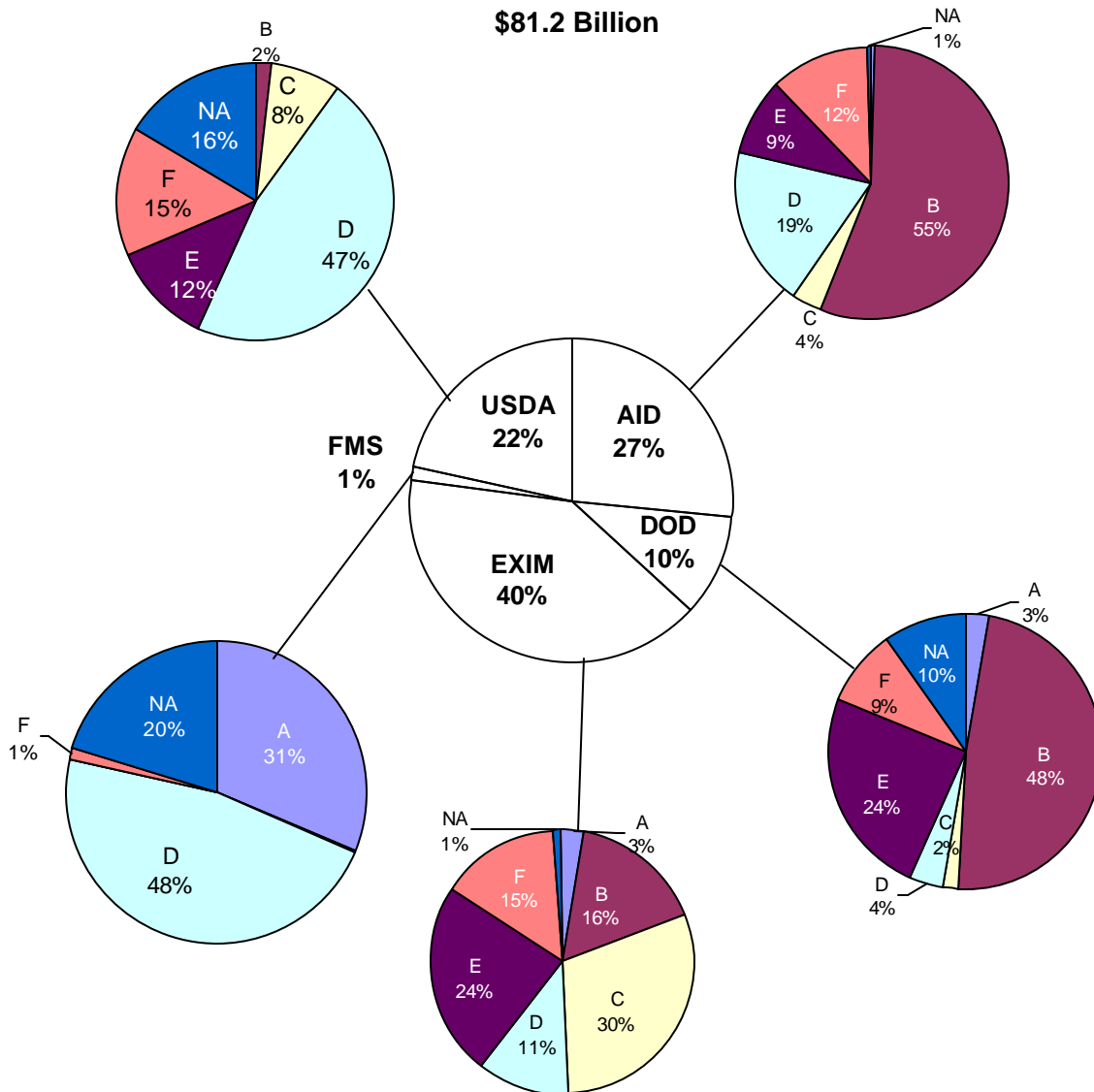


Figure 10
U.S. Government Foreign Credit Exposure to Sovereign and Other Foreign
Official Borrowers by ICRAS Rating
(Excluding Political Risk Insurance)

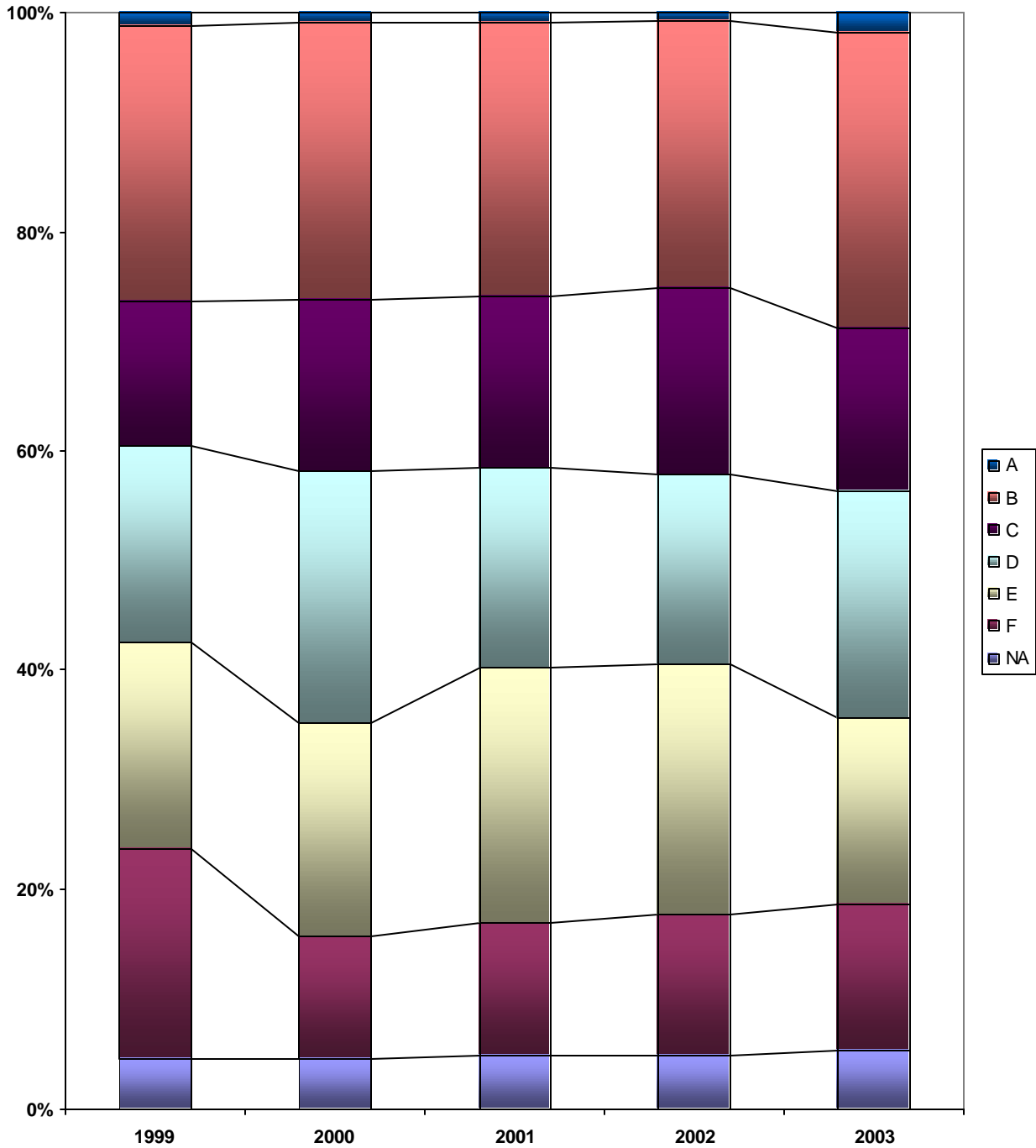


Figure 11 (Revised)
Distribution of U.S. Government Foreign Credit Exposure* to Private Foreign
Borrowers by Agency and ICRAS Rating
(*Excluding Political Risk Insurance)
as of 12/31/03
\$32.1 Billion

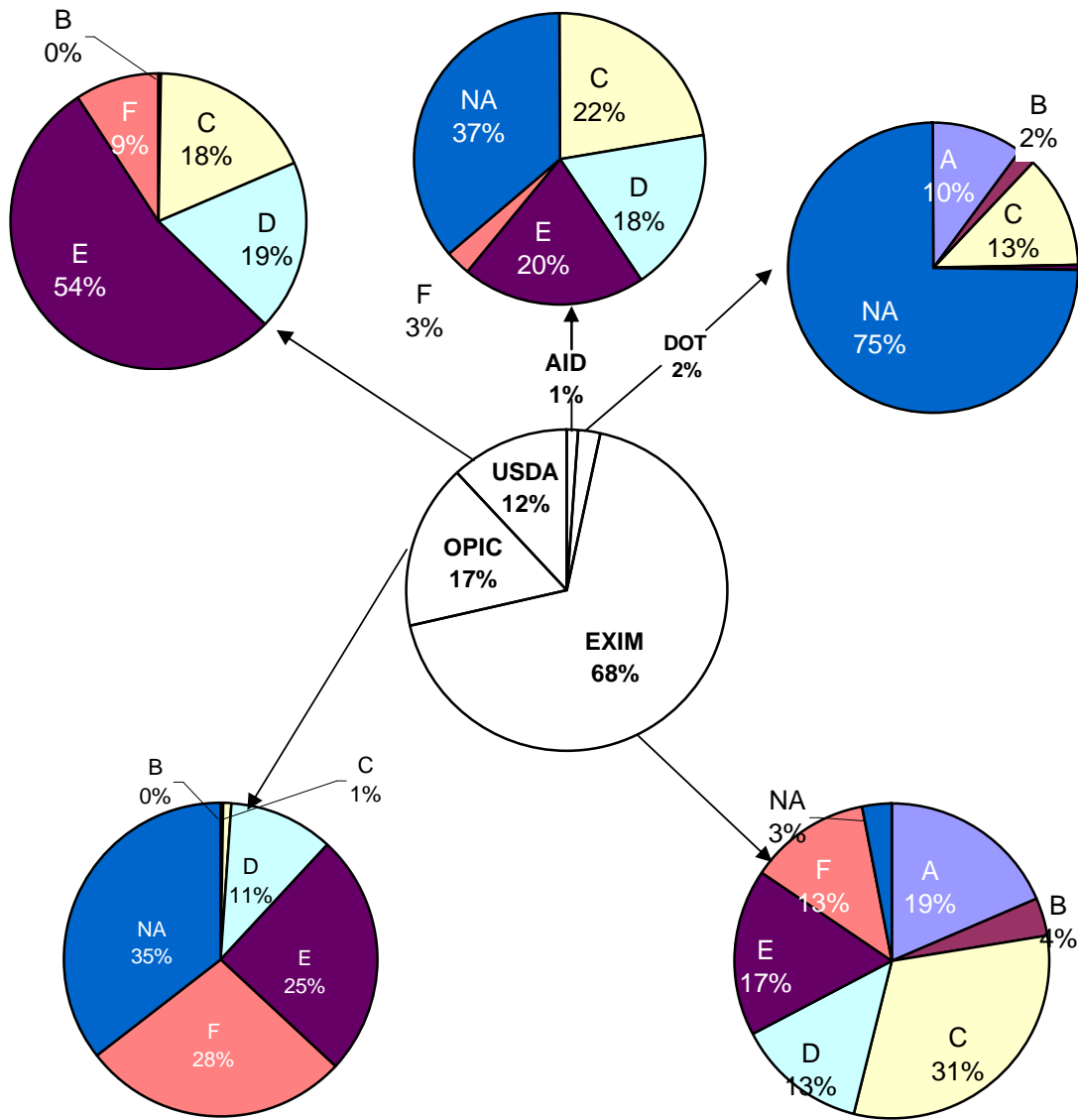
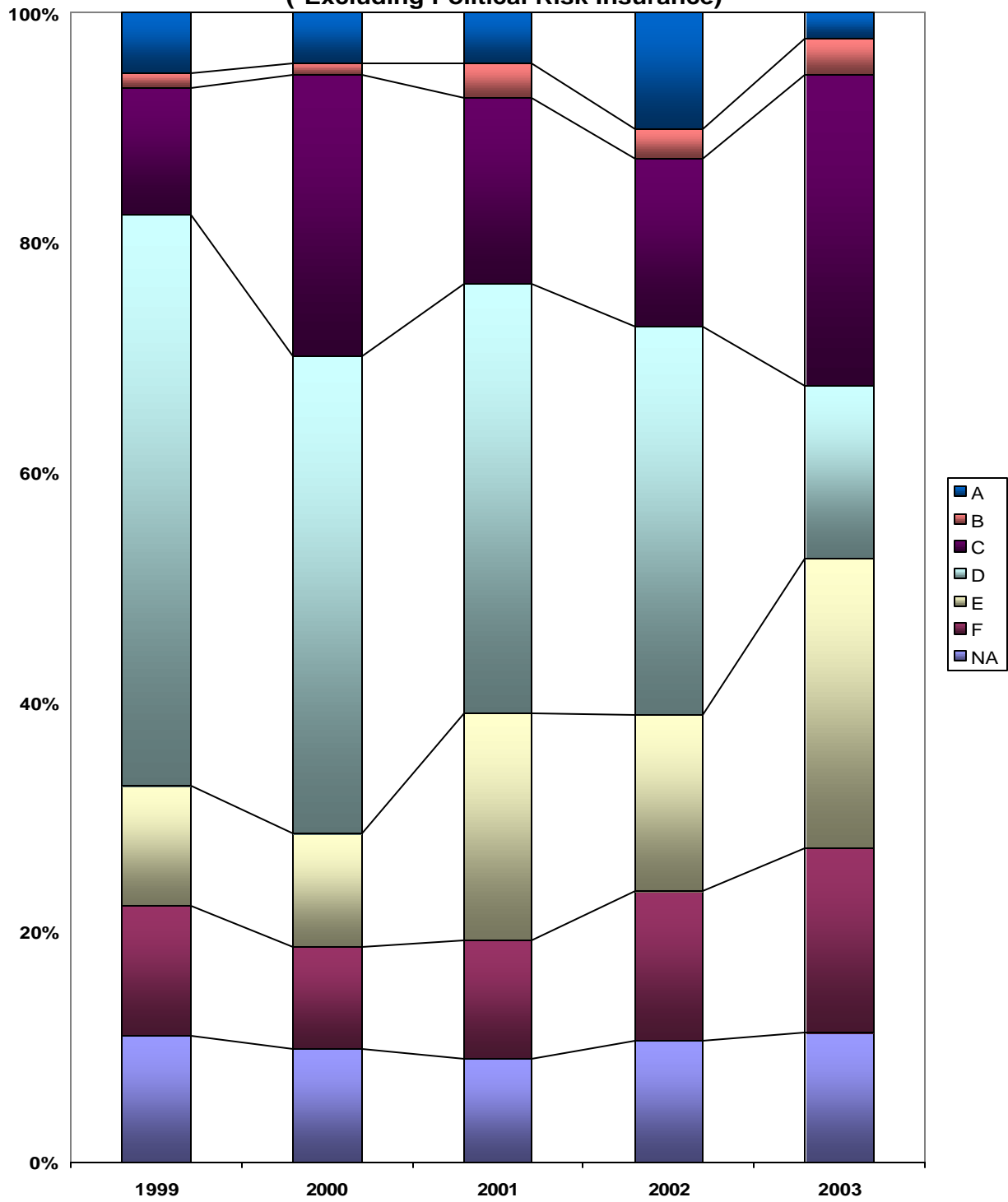
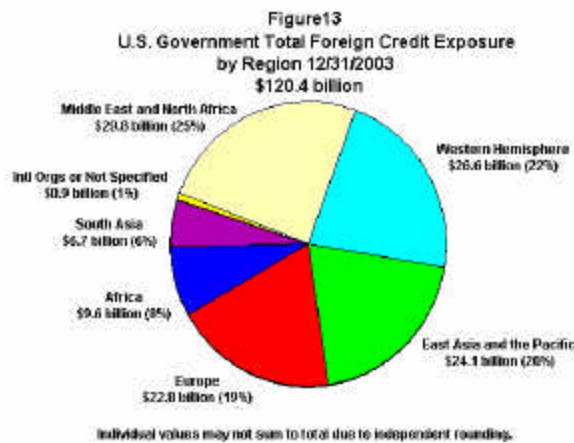


Figure 12
U.S. Government Foreign Credit Exposure* to Foreign Private
Borrowers by ICRAS Rating
(*Excluding Political Risk Insurance)



4) Total Foreign Credit Exposure by Region



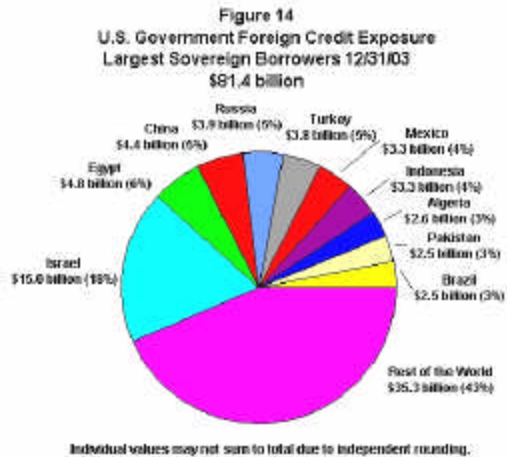
The region to which the USG had the largest foreign credit exposure as of December 31, 2003, was the Middle East and North Africa, at \$29.8 billion, or 25 percent (*see Figure 13*). The Western Hemisphere contributed \$26.6 billion, or 22 percent; East Asia and the Pacific and Europe contributed \$24.1 billion and \$22.8 billion, respectively, or approximately 20 and 19 percent each; Africa contributed \$9.6 billion, or 8 percent; and South Asia contributed \$6.7 billion, or 6 percent, to U.S. foreign credit exposure. The smallest contributors to overall U.S. foreign credit exposure were International Organizations and non-specified obligors. This category accounted for only \$0.9 billion, or approximately 1 percent, of foreign credit exposure.

5) Foreign Credit Exposure to Regional and International Organizations

Regional programs, including international organizations, cover both official and private entities and contributed about \$1.2 billion, or nearly 1.8 percent, of total USG foreign credit exposure (*see Table A1, p. 40*). About \$0.8 billion, or 68.3 percent, of foreign credit exposure to regional programs and international organizations originated in OPIC coverage of transactions with and investments in private obligors.

C. U.S. GOVERNMENT SOVEREIGN LOANS, GUARANTEES OF SOVEREIGN DEBT, AND INSURANCE

1) Sovereign Foreign Credit by Country, Region, and Agency

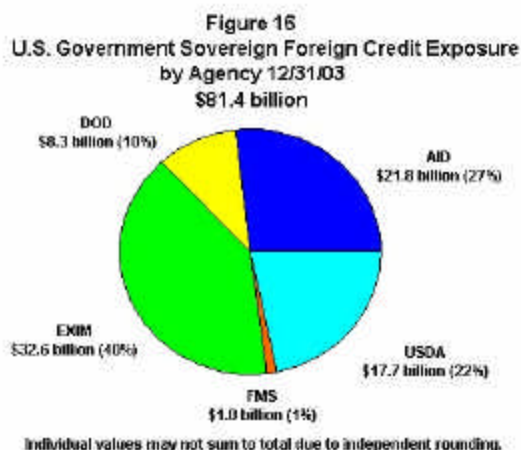
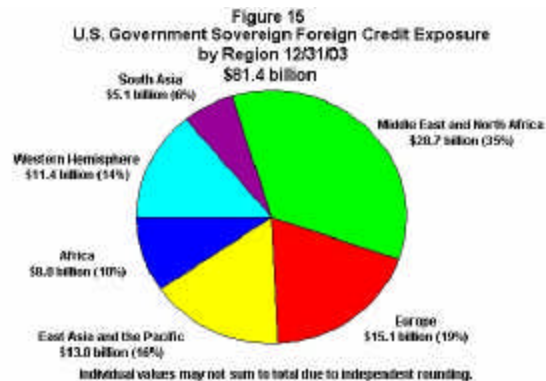


a) By Country

Approximately 57 percent, or about \$46.6 billion, of foreign credit exposure to sovereign and other foreign official borrowers on December 31, 2003, was to only ten countries (see Figure 14). Table A2 (p. 41) shows total foreign credit exposure to sovereign borrowers by region, concessionality, and agency as of December 31, 2003.

b) By Region

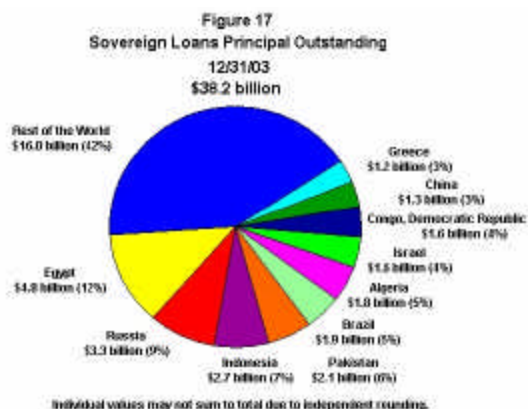
Just less than \$28.7 billion, or 35 percent, of foreign credit exposure to sovereign borrowers was to countries in the Middle East and North Africa (see Figure 15).



c) By Agency

Approximately \$32.6 billion, or 40 percent, of foreign credit exposure to sovereign borrowers was held by EXIM (see Figure 16).

2) U.S. Government Direct Loans to Sovereign Governments and Foreign Official Entities.



There was \$38.2 billion of principal in direct loans to sovereign obligors which was disbursed and still outstanding on December 31, 2003, compared with \$41.0 billion on December 31, 2002. Figure 17 shows the ten countries with the largest principal outstanding amounts on direct loans.

There was \$1.7 billion of principal, or 4.4 percent of sovereign principal outstanding, in arrears on December 31, 2003, as well as \$2.4 billion of interest and fees in arrears.

Table 1
Largest Sovereign Loan Arrears
as of 12/31/03
(In Millions of U.S. Dollars)

Table 1 shows the ten countries with the largest arrears to the U.S. The ten-country total is \$3.4 billion, or 82.4 percent of arrearages due from all sovereign obligors.

In the aggregate, scheduled principal payments for 2004 were \$3.1 billion or 8.1 percent of outstanding loans to sovereign obligors on December 31, 2003, while scheduled interest payments for 2004 were \$1.6 billion or 4.1 percent of outstanding loans to sovereign obligors on December 31, 2003. In the five years 2004-2008, \$15.1 billion of principal is scheduled to be repaid, which is 39.5 percent of the outstanding foreign loans to sovereign obligors as of December 31, 2003.

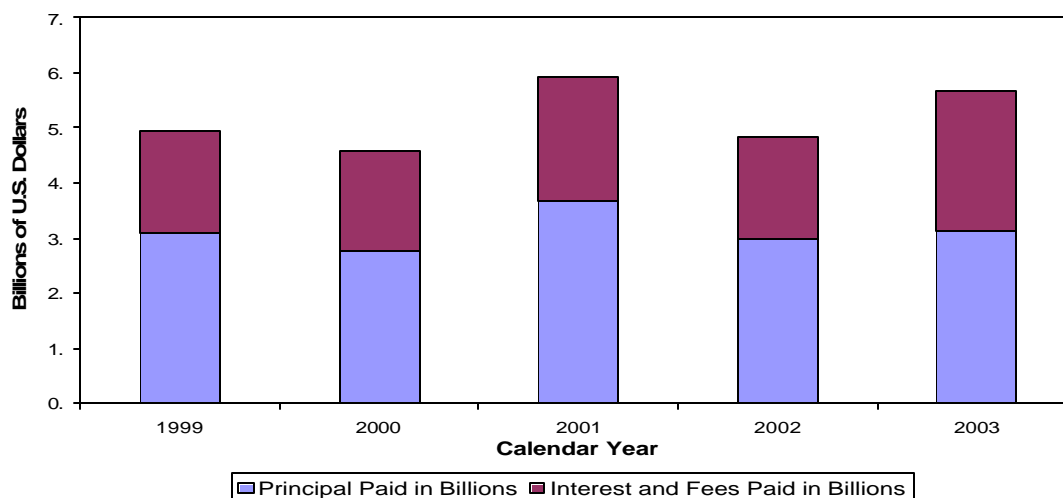
Country	Principal in Arrears	Interest and Fees in Arrears	Total in Arrears ¹
Sudan	321.0	1,016.5	1,337.5
Somalia	132.3	343.3	475.7
Cambodia	119.0	190.9	309.9
Liberia	154.2	147.4	301.7
Syria	127.9	153.9	281.8
Congo, Democratic Republic of the	103.0	100.5	203.5
United Kingdom ²	67.7	80.3	148.0
Argentina	81.5	37.5	119.0
Nigeria	78.2	26.9	105.0
Dominican Republic	60.0	22.8	82.9
Ten Country Total	1,244.8	2,120.2	3,365.0

Individual values may not sum to totals due to independent rounding.

¹ Arrears are shown as reported to the Foreign Credit Reporting by the agencies. The Arrears amounts for some countries have been cleared in principle by Paris Club actions, but the reorganization and posting process was not completed by December 31, 2003.

² The United Kingdom payment due 12/31/2003 was received 1/2/2004

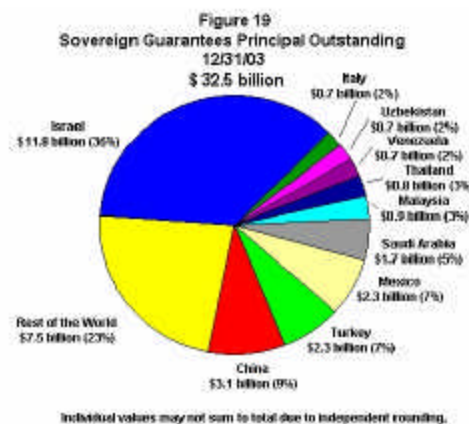
Figure 18
Sovereign Loan Payments
During Calendar Years 1999-2003



During 1999-2003 sovereign obligors repaid \$15.6 billion of principal on USG direct loans (*see Figure 18*). In addition, \$10.3 billion in interest and fees was paid.

Table A3 (p. 46) shows the breakdown of outstanding principal on USG direct loans to sovereign obligors at year-end 2003 by region, concessionality, and agency. Note that the total amounts of concessional loans are slightly less than the total amount of non-concessional loans, non-concessional loans contributing about 54.1 percent of the total sovereign loan principal outstanding.

3) U.S. Government Guarantees of Private Loans to Sovereign Governments and Foreign Official Entities.



There was \$32.5 billion in private loans disbursed and still outstanding on December 31, 2003, to sovereign and other foreign official obligors, which were guaranteed by USG agencies ("Sovereign Guarantees"), as compared to \$32.6 billion on December 31, 2002. Figure 19 shows the ten countries with the largest amounts of principal outstanding on sovereign guarantees. and Table A4 (p. 50) shows sovereign guarantee principal and claims outstanding amounts broken down by region, agency, and program. Nearly 88.3 percent of sovereign loan guarantees were made by AID and EXIM.

Table 2
Largest Sovereign Guarantee
Claims Outstanding
as of 12/31/03
(In Millions of U.S. Dollars)

Country Name	Claims Outstanding ¹
Iraq ²	2027.2
Indonesia	162.8
Zimbabwe	29.2
Yugoslavia (Former)	28.7
China	28.4
Turkmenistan	21.3
Suriname	14.5
Nauru	13.2
Honduras	11.5
Cote d'Ivoire	8.9
Ten Country Total	2345.7

Individual values may not sum to total due to independent rounding.

¹ Claims Outstanding are shown as reported to the FCRS by the agencies. The Claims Outstanding amounts for some countries have been cleared in principle by Paris Club actions, but the reorganization and posting process was not completed by December 31, 2003.

² Four Iraq guarantees were properly reclassified as short-term (credit period of 1 year or less). See Table A11.

At the end of 2003, USG agencies had \$2.4 billion of claims in arrears as a result of guaranteed sovereign lending. Claims arise under a guarantee when the USG (guarantor) pays a lender for a defaulted payment, and in consequence obtains the right to claim payment from the borrower. Table 2 shows the ten countries with the greatest amounts of guarantee claims outstanding (in arrears) as of December 31, 2003, which represent 98.9 percent of the total amount outstanding.

Scheduled principal payments on these credits for 2004 totaled \$3.4 billion or 10.5 percent of outstanding amounts on December 31, 2003, while scheduled interest payments for 2004 were approximately \$2.0 billion or nearly 6.1 percent of outstanding amounts on December 31, 2003. Over 2004-2008, \$16.0 billion of principal is scheduled to be repaid to private lenders, or 49.2 percent of outstanding guaranteed loans to sovereign obligors.

The USG reorganized \$256.3 million in claims on guaranteed private loans to a number of sovereign countries, which were in default, or in imminent default, in 2003.

4) Bilateral Debt Reduction FY 1990-2003

Since FY 1990, \$18.7 billion of foreign sovereign indebtedness has been reduced through various legislative measures and U.S. bilateral negotiations under the authority of the U.S. Congress (*see Table A5, p. 53*).

The debt reduction information in Table A5 is on a fiscal year basis, rather than the calendar year basis of the remainder of the publication, and indicates the entire nominal commitment made during the indicated fiscal year to reduce the debt of the specified countries. Although the budgetary obligation is committed when the Paris Club Agreed Minute is signed, in some cases actual agency implementation may occur over a period of years according to the conditions of the Paris Club agreement.

Because of the time lags involved in working out the technical details of U.S. bilateral debt reorganization agreements, including any U.S. agencies' implementing agreements, the implementation of agreed to Paris Club terms is often spread over several years, with various required conditions, milestones, and deadlines.

Note: Sovereign indebtedness arising from direct loans and guaranteed loans is treated in the Paris Club. Insurance claims are not treated in the Paris Club or other international fora.

5) U.S. Government Insurance of Private Loans to Sovereign Governments and Foreign Official Entities.

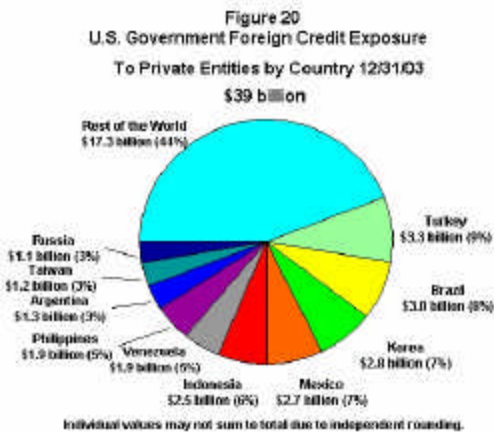
Political risk insurance covers events beyond the control of the buyer, caused by government action, such as: political violence (war); government intervention or expropriation; cancellation of an export or import license; transfer risk; or inconvertibility risk (the inability to purchase U.S. dollars in a legal market).

Commercial risk insurance covers the risk of nonpayment by a non-sovereign or private sector buyer or borrower arising from default, insolvency, and/or failure to take delivery of goods that have been shipped according to the supply contract.

At year-end 2003, 33.8 percent of the \$424.4 million maximum contingent liability amounts of sovereign political and commercial risk insurance covered transactions with Mexico (*see Table A6, p. 57*).

D. U.S. GOVERNMENT PRIVATE LOANS, GUARANTEES OF PRIVATE DEBT, AND INSURANCE

1) Private Foreign Credit Exposure by Country, Region, and Agency

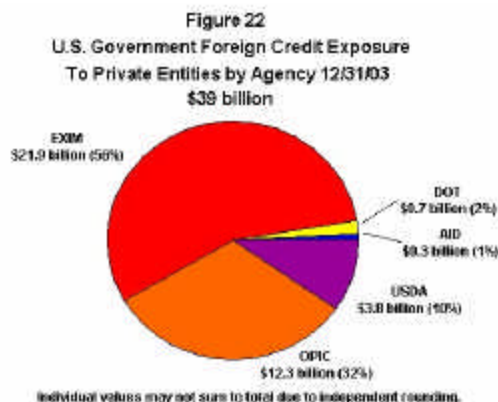
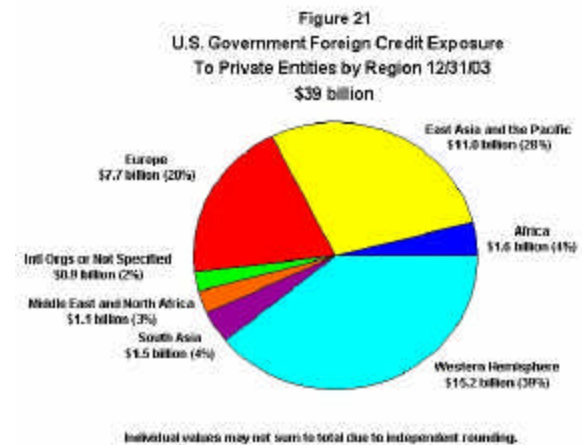


a) By Country

Fifty-six percent, or \$21.7 billion, of private foreign credit exposure on December 31, 2003, was owed by ten countries (*see Figure 20*). Table A7 (p. 58) shows total private foreign credit exposure by region, country, concessionality, and agency as of December 31, 2003.

b) By Region

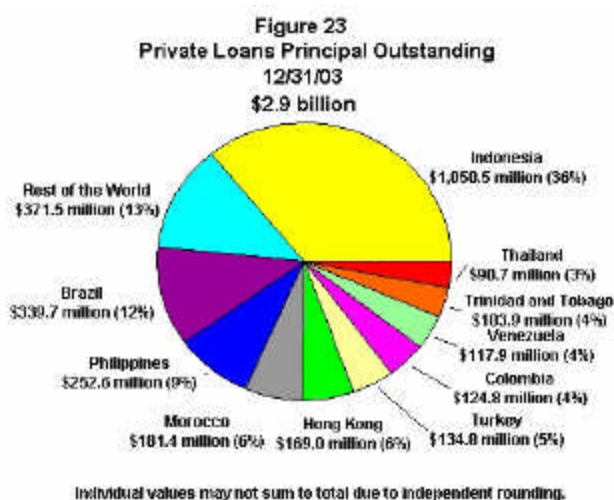
Approximately \$15.2 billion, or over 39 percent, of the world total private foreign credit exposure was to countries in the Western Hemisphere, and an additional \$11.0 billion, or almost 29 percent, of private exposure in East Asia and the Pacific (*see Figure 21*).



c) By Agency

Fifty-six percent, or \$21.9 billion, of USG foreign credit exposure to private entities was held by EXIM (*see Figure 22*).

2) U.S. Government Direct Loans to Foreign Private Entities.



As of December 31, 2003, approximately 87 percent, or \$2.6 billion, of the total principal outstanding on direct loans to foreign private obligors was to borrowers in only ten countries (*see Figure 23*). The total amount of principal outstanding on direct loans to private obligors, increased from the year-end 2002 amount of \$2.6 billion.

Principal payments scheduled to be paid in 2004 were \$351.1 million or 12 percent of outstanding loans to foreign private obligors on December 31, 2003, while scheduled interest payments for 2004 were \$147.9 million, or equivalent to 5 percent of these loans. In the period 2004-2008, \$1.7 billion of principal, or 59.6 percent of outstanding loans, is scheduled to be repaid by foreign private obligors.

Table 3
Largest Private Arrears
As of 12/31/03
(In Millions of U.S. Dollars)

Country/Region	Principal in Arrears	Interest and Fees in Arrears	Total Arrears
Thailand	39.4	17.3	56.7
Philippines	9.0	0.0	9.0
Indonesia	3.2	1.8	5.0
Congo, Democratic Republic of the	1.1	0.7	1.8
Somalia	0.8	0.7	1.6
India	0.9	0.3	1.2
Turkey	0.1	0.8	1.0
Antigua and Barbuda	0.2	0.6	0.8
Ghana	0.6	0.1	0.7
Pakistan	0.2	0.2	0.4
Ten Country Total	55.4	22.6	78.0

Individual values may not sum to totals due to independent rounding.

On December 31, 2003, there was \$57.7 million of total principal in arrears, as well as \$24.6 million of interest and late fees in arrears. The amount of private principal in arrears was equivalent to 2.8 percent of private obligors' principal outstanding. The ten countries that had the largest totals of private arrears in the amount of \$78.2 million, accounted for 95.7 percent of all private obligors' total arrearages (*see Table 3*).

During the five-year period 1999-2003, the principal repaid by foreign private obligors to the USG on direct loans amounted to \$0.9 billion.

Table A8 (p. 62) shows outstanding principal on USG direct loans to private foreign entities by geographic region, concessionality, and program. This table indicates that the majority of these loans were owed to EXIM.

3) U.S. Government Guarantees of Private Loans to Foreign Private Entities

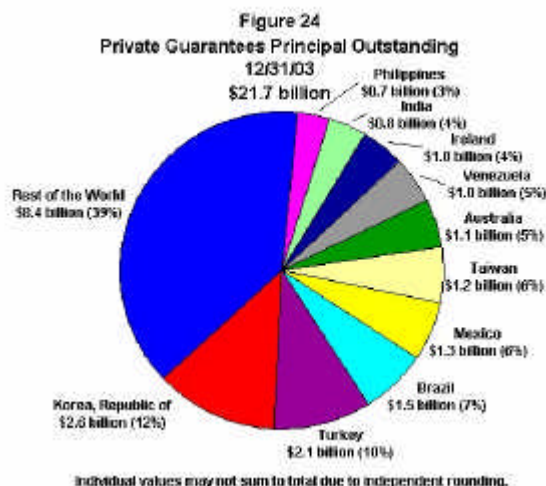


Table 4 (Revised)
Largest Private Guarantee
Claims Outstanding
as of 12/31/03
(In Millions of U.S. Dollars)

Country Name	ms Outstanding
Argentina	281.1
Indonesia	195.6
Philippines	145.3
Mexico	120.3
Brazil	79.3
Dominican Republic	53.0
India	38.5
Ghana	35.2
Peru	23.1
Ecuador	15.2
Ten Country Total	986.7

Individual values may not sum to total due to independent rounding.

There was \$21.7 billion outstanding in private loans to private foreign obligors that were guaranteed by USG agencies ("Private Guarantees") on December 31, 2003, compared to \$19.3 billion on December 31, 2002. Figure 24 shows the ten countries with the largest amounts of principal outstanding on private guarantees, and Table A9 (p. 64) shows both principal and claims outstanding amounts broken down by region, country and agency.

Principal payments scheduled to be paid in 2004 were \$2.9 billion or 13.5 percent of outstanding principal amounts on December 31, 2003, while scheduled interest payments for 2004 were \$468.6 million or 2.2 percent of the principal outstanding. Over the period 2004-2008, \$11.4 billion of principal is scheduled to be paid to private lenders, or 52.3 percent of outstanding principal on guaranteed credits to foreign private obligors. In addition, \$1.9 billion in interest payments, or 8.9 percent of the principal outstanding, is scheduled to be paid during this period.

On December 31, 2003, the USG had almost \$1.1 billion of claims in arrears as a result of guaranteeing private lending to private foreign entities (*see Table A9, p. 61*). Table 4 shows the ten countries with the largest amounts of claims in arrears on private guarantees, which account for 90.3 percent of total private guaranteed claims outstanding.

4) U.S. Government Insurance of Private Loans to and Investments in Foreign Private Entities.

Political risk insurance covers events beyond the control of the buyer, caused by government action, such as: political violence (war); government intervention or expropriation; cancellation of an export or import license; transfer risk; or inconvertibility risk (the inability to purchase U.S. dollars in a legal market).

Commercial risk insurance covers the risk of nonpayment by a non-sovereign or private sector buyer or borrower arising from default, insolvency, and/or failure to take delivery of goods that have been shipped according to the supply contract.

USG agencies insure almost \$8.3 billion of private transactions with and investments in foreign private entities. The majority of this insurance, in the amount of \$7.0 billion or 84.1 percent of the total, covers political risks. Over 51.4 percent of the \$7.0 billion of private political risk insurance covers transactions with and investments in private entities in the Western Hemisphere. Table A10 (p. 67) shows the breakdown of private insurance by country and region, including claims outstanding amounts.

E. AMOUNTS DUE THE U.S. GOVERNMENT

1) Amounts due from Sovereign and Other Official Foreign Entities.

The total amount due the USG from sovereign and other foreign official obligors as of December 31, 2003 was \$43.0 billion, which was nearly \$3.8 billion less than at year-end 2002. Table 5 makes explicit that amounts guaranteed or insured by the USG, while a contingent liability of the U.S., do not become a debt owed to the U.S. unless: (1) the borrower has defaulted on the guaranteed or insured party; (2) the USG has paid out to said party; and (3) the borrower has not fully repaid the USG. The following table also breaks out country exposure into (1) loan principal outstanding, including principal arrears; (2) interest and fees in arrears; and (3) guarantee and insurance claims outstanding.

Table 5
Amounts Due the U.S. Government
from Sovereign and Other Foreign Official Obligors as of 12/31/03
(In Millions of U.S. Dollars)

Regions, Countries, and Dependencies	Total Due U.S. Government	Principal Outstanding	Interest and Fees in Arrears	Claims Outstanding
World Total	42,981.7	38,179.5	2,419.5	2,382.7
Africa				
Angola	105.1	103.6	1.5	
Benin	0.0			0.0
Botswana	10.0	10.0	0.0	0.0
Cameroon	46.2	42.0	1.5	2.7
Central African Republic	10.0	8.7	1.3	
Congo, Democratic Republic of the	1,656.3	1,555.7	100.5	
Congo, Republic of the	64.0	52.5	11.5	
Cote d'Ivoire	327.7	307.6	11.1	8.9
Eritrea	29.7	29.6	0.1	
Ethiopia	70.1	70.0	0.1	0.0
Gabon	71.3	67.7	3.6	
Ghana	21.9	17.6	0.1	4.2
Guinea	126.7	120.8	5.9	
Kenya	53.8	51.3	0.3	2.2
Liberia	363.3	215.9	147.4	
Madagascar	41.2	38.7	2.5	
Mali	0.0	0.0	0.0	
Mauritius	0.0	0.0	0.0	0.0
Namibia	0.0			0.0
Niger	10.3	10.0	0.3	
Nigeria	994.5	967.6	26.9	0.0
Rwanda	1.3	0.6	0.0	0.7
Senegal	7.6	7.3	0.3	
Sierra Leone	51.9	51.1	0.8	
Somalia	592.7	249.4	343.3	
South Africa	0.0			0.0
Sudan	1,652.1	635.6	1,016.5	
Swaziland	6.6	6.6	0.0	
Togo	0.0	0.0	0.0	
Zambia	273.2	267.6	5.6	
Zimbabwe	129.5	87.4	12.9	29.2
Africa Total	6,717.1	4,975.0	1,694.1	47.9

Individual values may not sum to totals due to independent rounding.
0.0 denotes figures too small to appear when rounded to the first decimal place.
Source: U.S. Department of the Treasury Foreign Credit Reporting System

Table 5 (Continued)
Amounts Due the U.S. Government
from Sovereign and Other Foreign Official Obligors as of 12/31/03
(In Millions of U.S. Dollars)

Regions, Countries, and Dependencies	Total Due U.S. Government	Principal Outstanding	Interest and Fees in Arrears	Claims Outstanding
East Asia and the Pacific				
Cambodia	398.5	207.6	190.9	
China	1,299.8	1,271.4	0.0	28.4
China (Unspecified)	186.5	116.1	70.4	
Indonesia	2,861.9	2,690.1	2.4	169.5
Korea, Republic of	480.2	480.2	0.0	0.0
Malaysia	327.0	327.0	0.0	0.0
Nauru	13.2			13.2
Philippines	714.4	714.4	0.0	0.0
Taiwan	0.0	0.0	0.0	
Thailand	65.9	65.9	0.0	0.0
Vietnam	110.1	110.1	0.0	0.0
East Asia and the Pacific - Total	6,457.7	5,982.8	263.7	211.1
Europe				
Armenia	41.5	41.5	0.0	
Belarus	73.7	73.7		
Bosnia and Herzegovina	29.5	26.0		3.5
Bulgaria	9.3	9.3		
Croatia	61.2	61.2		
Georgia	39.6	39.6	0.0	
Greece	1,214.5	1,214.5		
Latvia	7.4	7.4	0.0	
Lithuania	65.0	65.0		0.0
Macedonia, Former Yugoslav Rep. of	76.3	76.3	0.0	0.0
Malta	2.5	2.5		
Moldova	58.2	56.7	1.5	
Poland	1,157.0	1,157.0		
Romania	27.0	27.0	0.0	
Russia	3,352.9	3,318.5	34.4	
Serbia and Montenegro	8.9	8.9		
Spain	242.8	242.8		
Tajikistan	19.3	19.3		
Turkey	1,164.7	1,164.6	0.1	
Turkmenistan	73.5	44.6	7.6	21.3
Ukraine	248.2	248.2	0.0	
United Kingdom	303.9	223.6	80.3	
Uzbekistan	58.8	58.8	0.0	
Yugoslavia (Former)	310.8	279.6	2.3	28.9
Europe - Total	8,646.4	8,466.5	126.2	53.8
Middle East and North Africa				
Algeria	1,773.3	1,772.9		0.5
Egypt	4,767.0	4,767.0		
Iran	1.9	1.9		
Iraq	2,097.8	35.2	35.4	2,027.2
Israel	1,586.5	1,586.5	0.0	
Jordan	413.2	374.0	39.2	0.0
Lebanon	5.0	4.8	0.2	
Morocco	433.2	433.2	0.0	
Oman	32.0	32.0		
Syria	391.7	237.7	153.9	
Tunisia	87.8	87.7	0.2	0.0
Yemen	104.8	100.4	4.4	
Middle East and North Africa - Total	11,694.3	9,433.3	233.2	2,027.7

Individual values may not sum to totals due to independent rounding.
0.0 denotes figures too small to appear when rounded to the first decimal place.
Source: U.S. Department of the Treasury Foreign Credit Reporting System

Table 5 (Continued)
Amounts Due the U.S. Government
from Sovereign and Other Foreign Official Obligors as of 12/31/03
(In Millions of U.S. Dollars)

Regions, Countries, and Dependencies	Total Due U.S. Government	Principal Outstanding	Interest and Fees in Arrears	Claims Outstanding
South Asia				
Afghanistan	103.7	75.9	27.8	
Bangladesh	353.1	353.1		
India	1,119.0	1,111.0		8.0
Maldives	2.0	2.0		
Nepal	0.0	0.0	0.0	
Pakistan	2,107.2	2,105.9	0.8	0.5
Sri Lanka	573.2	573.2	0.0	
South Asia Total	4,258.3	4,221.1	28.6	8.6
Western Hemisphere				
Antigua and Barbuda	5.8	5.6	0.2	
Argentina	319.5	282.1	37.5	
Belize	5.8	5.8		
Bolivia	1.8			1.8
Brazil	1,864.8	1,864.6	0.2	
Caribbean Development Bank	0.8	0.8		
Chile	13.0	12.4	0.1	0.5
Colombia	27.0	27.0	0.0	
Costa Rica	122.4	122.4	0.0	0.0
Cuba	36.3	36.3		
Dominican Republic	440.8	418.0	22.8	
Ecuador	162.4	160.5	0.3	1.6
El Salvador	215.9	215.9		
Guatemala	183.8	183.8	0.0	
Guyana	35.4	34.8	0.5	
Haiti	16.6	16.3	0.3	
Honduras	108.1	87.9	8.7	11.5
Jamaica	350.4	350.4	0.0	
Mexico	220.7	220.1	0.1	0.5
Nicaragua	96.8	96.7	0.1	
Panama	44.4	44.4	0.1	0.0
Paraguay	11.1	10.6	0.1	0.4
Peru	832.9	832.5		0.3
St. Kitts and Nevis	8.3	8.3		
St. Vincent and the Grenadines	1.3	1.3		
Suriname	35.4	18.2	2.7	14.5
Trinidad and Tobago	16.5	16.5		
Uruguay	4.6	4.6		
Venezuela	4.2	1.7		2.5
Western Hemisphere Regional	8.7	8.7	0.0	
Western Hemisphere Unspecified	11.5	11.5		
Western Hemisphere - Total	5,207.2	5,100.0	73.6	33.6
Worldwide Unspecified	0.8	0.8	0.0	
World Total	42,981.7	38,179.5	2,419.5	2,382.7

Individual values may not sum to totals due to independent rounding.

0.0 denotes figures too small to appear when rounded to the first decimal place.

Source: U.S. Department of the Treasury Foreign Credit Reporting System

2) Amounts due from Private Foreign Entities.

The amount due the USG from foreign private obligors as of December 31, 2003 was \$4.2 billion. Table 6 lists the countries and amounts owed.

Table 6
Amounts Due the U.S. Government
from Foreign Private Obligors as of 12/31/03
(In Millions of U.S. Dollars)

Regions, Countries, and Dependencies	Total Due U.S. Government	Principal Outstanding	Interest and Fees in Arrears	Claims Outstanding
World Total	4,235.3	2,936.7	24.7	1,273.9
Africa				
African Regional	7.3	6.9	0.4	
Angola	0.3	0.3		
Benin	0.2			0.2
Cameroon	2.7			2.7
Congo, Democratic Republic of the	2.6	1.9	0.7	0.0
Cote d'Ivoire	3.0			3.0
Ethiopia	2.0	2.0		
Gabon	0.0			0.0
Ghana	43.7	7.7	0.1	35.9
Kenya	0.1	0.1		
Mali	2.6			2.6
Nigeria	6.5	5.6	0.1	0.8
Senegal	8.6			8.6
Somalia	1.6	0.8	0.7	
Uganda	1.7			1.7
Africa - Total	82.7	25.3	2.0	55.4
East Asia and the Pacific				
Asia Regional	1.2	1.2		
China	12.2			12.2
Hong Kong	169.0	169.0		
Indonesia	1,250.6	1,050.5	1.8	198.4
Korea, Republic of	0.3	0.3		
Papua New Guinea	83.0	83.0		
Philippines	402.4	252.6		149.8
Singapore	5.9			5.9
Taiwan	0.6			0.6
Thailand	114.3	90.7	17.3	6.2
Vietnam	0.2	0.2		
East Asia and the Pacific - Total	2,039.8	1,647.4	19.1	373.2
Europe				
Armenia	16.0	16.0		
Bosnia and Herzegovina	4.0	2.0		2.0
Central Europe Regional	0.1	0.1		
Estonia	4.3	4.3		
Georgia	17.5	17.5		
Germany	0.0			0.0
Poland	1.6	1.6		
Portugal	0.1	0.1	0.0	
Romania	2.5	2.5		
Russia	43.7	18.2		25.5
Turkey	154.1	134.8	0.8	18.5
Yugoslavia (Former)	6.6			6.6
Europe - Total	250.4	197.0	0.9	52.6
Intl Orgs or Not Specified				
Worldwide Unspecified	5.7	5.7		

Individual values may not sum to totals due to independent rounding.
0.0 denotes figures too small to appear when rounded to the first decimal place.
Source: U.S. Department of the Treasury Foreign Credit Reporting System

Table 6 (Continued)
Amounts Due the U.S. Government
from Foreign Private Obligors as of 12/31/03
(In Millions of U.S. Dollars)

Regions, Countries, and Dependencies	Total Due U.S. Government	Principal Outstanding	Interest and Fees in Arrears	Claims Outstanding
Middle East and North Africa				
Algeria	0.0			0.0
Egypt	11.1			11.1
Israel	0.5			0.5
Morocco	181.4	181.4		0.0
Saudi Arabia	3.1			3.1
Middle East and North Africa - Total	196.1	181.4		14.8
South Asia				
Afghanistan	0.7	0.7	0.0	
India	61.2	22.2	0.3	38.6
Pakistan	0.4	0.2	0.2	
Sri Lanka	8.0	8.0	0.0	
South Asia - Total	70.1	31.0	0.5	38.6
Western Hemisphere				
Andean Development Corp.	4.6	4.6		
Antigua and Barbuda	0.8	0.2	0.6	
Argentina	327.9			327.9
Belize	0.1	0.1		
Bolivia	1.3	0.3		1.0
Brazil	426.0	339.7	0.1	86.2
CABEI	69.1	69.1		
Canada	0.0			
Caribbean Development Bank	33.3	32.2	1.1	
Chile	0.2			0.2
Colombia	130.9	124.8		6.1
Costa Rica	13.7	12.1		1.6
Dominican Republic	63.3	2.9	0.0	60.4
Ecuador	18.8	2.1		16.7
El Salvador	1.6			1.6
Guatemala	26.5	25.7	0.0	0.8
Jamaica	0.4	0.2		0.2
Mexico	173.4	3.9	0.2	169.3
Nicaragua	20.8			20.8
Panama	2.5	2.5	0.0	
Peru	26.7	0.2		26.5
St. Kitts and Nevis	1.3	1.3		
Trinidad and Tobago	104.2	103.9		0.4
Uruguay	1.6			1.6
Venezuela	136.0	117.9	0.1	18.0
Western Hemisphere Regional	4.4	4.4		
Western Hemisphere Unspecified	0.9	0.9		
Western Hemisphere - Total	1,590.4	849.0	2.2	739.2
World Total	4,235.3	2,936.7	24.7	1,273.9

Individual values may not sum to totals due to independent rounding.

0.0 denotes figures too small to appear when rounded to the first decimal place.

Source: U.S. Department of the Treasury Foreign Credit Reporting System

3) World War I Indebtedness of Sovereign Governments to the U.S. Government.

World War I indebtedness totaled \$38.1 billion as of December 31, 2003. Many of the countries listed in Tables 7 and 8 have not made principal and interest payments on these debts since the 1930s. All the loans and credits represent legally valid and outstanding obligations of foreign governments, and the USG has not waived or renounced its rights with respect to any of them. All such loans and credits remain due and payable. However, as noted in the 1981 Annual Report of the National Advisory Council on International Monetary and Financial Policies:

“As a practical matter, however, repayment of the debts is inextricably linked to the problem of German reparations and intra-European debts generated during World War I. Many European countries are net creditors on World War I accounts, with Germany owing more to them than they, in turn, owe to other countries. Since the early 1930’s these countries have steadfastly maintained that they would resume payments on their war debts to the United States only when the issue of Germany’s World War I reparations has been satisfactorily resolved. While the United States has never recognized any legal connection between World War I debt obligations owed to this country and reparation claims on Germany, there is a linkage in reality.”¹

In addition, the 1953 London Agreement on German External Debts, Article 5, *Claims excluded from the Agreement*, states:

“(1) Consideration of governmental claims against Germany arising out of the First World War shall be deferred until a final general settlement of this matter.”²

To date, a final general settlement of this matter has not been reached.

Table 7 reports the debts owed by foreign governments and Table 8 shows the status of the indebtedness of the German Government. These data are on an accrual basis and, therefore, differ from the cash basis shown in the remainder of the report. The column “Accrued Interest Not Yet Due” records the interest accrued through the report date since the most recent payment due date.

¹ *The National Advisory Council on International Monetary and Financial Policies, Annual Report to the President and to the Congress for Fiscal Year 1981*, U.S. Government Printing Office, Washington, D.C., August 12, 1982, p. 68.

² *Agreement on German External Debts*, London, 27th February, 1953, 4 UST 449.

Table 7
Indebtedness of foreign governments to the United States arising from World War I as of 12/31/2003

	Agreement obligation 1/	Interest accrued through 12/31/2003	Cumulative payments		Payments Received 2003		Total outstanding	Unmatured principal	Accrued interest not yet due	Principal and interest due & unpaid
			Principal	Interest	Principal	Interest				
Armenia	11,959,917	50,416,759	22	0	0	0	62,376,644	0	301,455	62,075,190
Austria 2/	28,843,149	20,886,926	662,668	0	0	0	46,567,306	0	368,867	46,500,440
Belgium	423,587,630	639,725,878	19,157,630	33,033,643	0	0	1,011,122,235	0	378,477	1,010,743,759
Cuba	10,000,000	2,286,752	10,000,000	2,286,752	0	0	0	0	0	0
Czechoslovakia	185,071,023	327,977,844	19,829,914	304,178	0	0	492,914,575	0	254,176	492,980,397
Estonia	16,956,373	43,863,910	11	1,248,432	0	0	59,573,840	0	26,150	59,547,690
Finland	9,000,000	12,661,578	9,000,000 3/	12,661,578	0	0	(0)	0	0	(0)
France	4,128,326,088	8,256,542,719	226,039,588	260,036,303	0	0	11,896,792,917	0	5,998,029	11,892,794,888
Great Britain	4,933,701,642	12,814,993,073	434,181,642	1,592,803,791 10/	0	0	15,721,709,282	0	6,938,301	15,714,770,980
Greece (I)	21,163,923	3,781,357	983,923	3,143,133	0	0	20,798,224	0	4,436	20,793,788
Greece (II) 4/	13,156,921	8,638,737	3,554,351	8,614,850	134,183	194,715	9,625,357	9,601,569	23,789	(1)
Hungary 5/	2,051,898	3,665,841	2,051,898	3,665,841	0	0	0	0	0	0
Italy	2,044,670,444	1,598,157,491	37,464,318	63,365,561	0	0	3,902,198,055	0	1,772,811	3,500,425,244
Latvia	7,094,654	10,439,324	9,200	752,349	0	0	24,772,429	0	10,926	24,761,504
Libania	28,000	10,472	26,000	10,472	0	0	(0)	0	0	(0)
Lithuania	6,618,395	16,888,864	234,783	1,003,174	0	0	22,269,303	0	9,843	22,259,459
Nicaragua 6/	141,950	26,625	141,950	26,625	0	0	(0)	0	0	(0)
Poland	213,506,132 7/	554,645,281	1,287,297	21,359,000	0	0	745,505,096	0	327,237	745,177,858
Rumania	68,359,192	144,844,482	4,496,632 8/	252,375	0	0	208,552,667	0	98,153	208,454,514
Russia	192,801,297	627,633,218	0	8,750,312 9/	0	0	1,011,484,204	0	3,435,151	1,008,049,053
Yugoslavia	63,577,713	104,654,601	1,952,713	636,059	0	0	185,843,542	0	94,546	185,548,994
TOTAL	12,378,615,343	25,410,861,211	771,276,552	2,013,984,327	134,183	194,715	35,004,205,674	9,601,569	20,040,350	34,974,583,755

1/ Includes capitalized interest.

2/ The Federal Republic of Germany has recognized liability for securities falling due between March 12, 1938, and May 8, 1945.

3/ \$8,430,090 has been made available for educational exchange programs with Finland pursuant to 22 U.S.C. 2455(e).

4/ \$13,155,921 refunded by the agreement of May 28, 1964, which was ratified by Congress November 5, 1968.

5/ Interest payment from December 15, 1932, to June 15, 1937, was paid in pengo equivalent.

6/ The indebtedness of Nicaragua was canceled pursuant to the agreement of April 14, 1938.

7/ After deduction of claim allowance of \$1,813,429.

8/ Excludes payment of \$100,000 on June 14, 1940, as a token of good faith.

9/ Includes proceeds from liquidation of Russian assets in the United States.

10/ Includes donation of James Bertram's estate of \$2,131,134.49 in 2002.

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Table 8
Status of German World War I indebtedness as of December 31, 2003

	Funded indebtedness	Interest accrued through Dec. 31, 2003	Cumulative payments		Total outstanding	Unmatured principal	Principal and interest due and unpaid
			Principal	Interest			
Agreements as of June 23, 1930 and May 26, 1932:							
Mixed claims(rn) 1/	1,632,000,000	3,441,782,813	81,600,000	5,610,000	4,966,572,813	0	4,966,572,813
Army costs(rn)	1,048,100,000	1,877,127,678	50,600,000	856,406	2,873,771,272	0	2,873,771,272
Total(rn)	2,680,100,000	5,318,910,491	132,200,000	6,466,406	7,860,344,085	0	7,860,344,085 2/
U.S. \$ equivalent 3/	1,059,107,666	2,144,556,913	31,539,596 4/	2,048,214 4/	3,170,076,769	0	3,170,076,769
Agreement of February 27, 1953:							
Mixed claims(U.S. \$)	97,500,000	0	97,500,000	0	0	0	0

1/ Agreement of February 27, 1953, provided for cancellation of 24 bonds totaling 489,600,000 reichsmarks and issuance of 26 dollar bonds totaling \$97,500,000. The dollar bonds matured serially over 25 years beginning April 1, 1953.

2/ Includes 4,027,612 reichsmarks (1,529,049 on moratorium agreement (Army costs) and 2,498,563 interest on funded agreement) deposited by German Government in the Konversionkasse fur Deutsche Auslandsschulden and not paid to the United States in dollars as required by the debt and moratorium agreements.

3/ The unpaid portion of this indebtedness is converted at 40.33 cents to the reichsmark, which was the exchange rate at the time of default. The 1930 agreement provided for a conversion formula for a payment relating to the time of payment. These figures are estimates made solely for this statistical report.

4/ Payments are converted to U. S. dollars at rate applicable at the time of payment: i.e., 40.33 or 23.82 cents to the reichsmark.

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4) Short-term Insurance and Guarantees.

Short-term insurance contracts and loan guarantees are reported on Table A11 in Appendix A (*page 69*). These data do not appear anywhere else in this publication, nor are they part of any other total amount, table, or graph. This information represents additional USG foreign credit exposure and includes both maximum contingent liability and claims outstanding amounts for EXIM insurance of transactions with private foreign entities and USDA guarantees of private transactions with both official and private foreign entities. However, only the claims outstanding amounts are due the USG.

F. DESCRIPTION OF DATA

The statistics presented focus on USG international exposure arising from USG agencies' long-term direct lending programs, guarantees and insurance of private lending, investment, and other transactions to foreign governments and private foreign entities payable both in dollars and foreign currencies as of December 31, 2003.

This report contains the following information on USG loans to foreign governments and private foreign entities by major program and country:

- Amounts of principal and interest (including fees) paid, rescheduled, and/or reduced (pursuant to legislative authority) during calendar years 1999 through 2003;
- Amounts of principal undisbursed and principal disbursed and still outstanding as of December 31, 2003;
- Arrears of principal and interest outstanding one day or more as of December 31, 2003; and
- Scheduled principal and interest payments for calendar years 2004 through 2008.

This report also contains the following information on USG guarantees of private lending to, investment in, and other transactions with foreign governments and private foreign entities by major program and country:

- Amounts of fees and premiums received during calendar years 1999 through 2003;
- Amounts of principal and interest repaid to private lenders on loans and transactions covered by guarantees during calendar years 1999 through 2003;
- Amounts of claims paid by the agencies under guarantees during calendar years 1999 through 2003;
- Amounts recovered by the agencies from foreign sources during calendar years 1999 through 2003;
- Amounts of claims rescheduled or reorganized during calendar years 1999 through 2003;
- Amounts of principal undisbursed and/or outstanding on guaranteed credits as of December 31, 2003;
- Amounts of claims outstanding one day or more on guarantees as of December 31, 2003; and
- Scheduled principal and interest payments on guaranteed credits for calendar years 2004 through 2008.

This report also contains the following information on USG insurance of private lending to, investment in, and other transactions with foreign governments and private foreign entities by major program and country:

- Amounts of claims paid and still outstanding one day or more by the agencies for insured risks during calendar years 1999 through 2003; and
- Amounts of insurance outstanding as of December 31, 2003.

G. GLOSSARY OF TERMS

Arrears/Overdue -- represents the failure of a borrower to pay an obligation by the payment due date. Generally applies to due and unpaid amounts of principal and interest, late interest charges, and late fees for direct loans and claim payments.

Claim -- is an assertion of a right to payment. A lender may file a claim to assert its right to that portion of the unpaid balance due on a defaulted loan which is guaranteed or insured by the Government or to the remaining portion of a guarantee not already recovered by a lender.

Claims Outstanding -- Claims paid to lenders in accordance with guarantee or insurance agreements which have not been recovered.

Commercial Risk -- is the risk of nonpayment by a non-sovereign or private sector buyer or borrower arising from default, insolvency, and/or failure to take delivery of goods that have been shipped according to the supply contract.

Credit -- any amount for which there exists a specific obligation for repayment. Includes loan and other transfer agreements which give rise to specific obligations to repay over a period of time, usually with interest. May include grants, but only where reference is to "tied aid credits," as defined by the OECD Arrangement on Officially Supported Export Credits.

Creditor/Lender -- is one who provides money or resources and to whom payment is owed, including the U.S. Government, Federal agencies, or private financial institutions, under a specific credit agreement.

Debt -- refers to an amount of money or property that has been determined to be owed to the U.S. Government from any person, organization, or entity, other than another Federal agency. It includes amounts owed on direct and guaranteed loans, and all other amounts due the U.S. from fees, duties, leases, rents, royalties, services, sales of goods or services, overpayments, fines, penalties, damages, interest, taxes, forfeitures, and other sources.

Debt Reorganization or Relief -- is any action by a creditor that officially alters established terms for repayment. Debt reorganization includes forgiveness, rescheduling, rephasing, and refinancing.

Debt Service

Actual -- is the set of repayments actually made to satisfy a debt, including principal, interest, and late fees (income stream).

Scheduled -- is the set of repayments which is contractually required to be made through the life of the debt, including principal and interest.

Default -- is the failure to meet any obligation or term of a credit agreement, grant or contract. A payment that is overdue or in arrears is technically "in default," since, by virtue of non-payment, the borrower has failed to abide by the terms and conditions of the credit. In practical terms, when a guaranteed loan or credit is considered "in default" will vary by agency.

Direct Loan -- is an obligation created when: the Government agrees to disburse funds to and contracts with the debtor for repayment, with or without interest; a Federal agency purchases non-Federal loans through secondary market operations; or an agency sells assets on credit terms.

Disbursement -- occurs when a creditor places resources, such as goods or funds, at the disposal of a borrower through a cash payment or creation of a line-of-credit and the borrower draws upon it. The term "utilized" may be used when credit extended is other than currency. "Expended" and "disbursed" can be used interchangeably.

Dollar Equivalent -- is the unit of valuation for transfers occurring or balances existing in currencies other than U.S. dollars.

Foreign Credit Exposure -- The maximum financial amount which the U.S. Government has at risk as a consequence of U.S. Government agencies' long-term foreign loan and loan guarantee programs, insurance of U.S. private lending and investment abroad, and other financial commitments involving foreign governments, other foreign official entities, and foreign private entities. Foreign credit exposure is measured as the sum of the amounts of principal outstanding and interest and fees in arrears one day or more on direct loans, claims outstanding one day or more arising from payments under guarantee and insurance contracts, contingent liability on guarantee contracts, and maximum contingent liability on insurance contracts.

Guarantee of a Loan -- is a legally binding agreement to pay part or all the amount due on a debt instrument extended by a lender in event of nonpayment by the borrower.

Insurance -- is a legally binding agreement to insure exporters, investors, and lenders against specific risks during specified periods. Export-Import Bank insurance covers commercial and political risks of nonpayment of export obligations. Overseas Private Investment Corporation insurance covers transfer and political risks associated with foreign investments.

Interest/Fees Outstanding -- interest in arrears, penalties, fines, and administrative charges associated with an original amount classified as "principal outstanding". It does not include normal interest coming due during the life of the loan.

Loan -- is a legally binding document that obligates a specific value of funds available for disbursement. The amount of funds disbursed is to be repaid (with or without interest and late fees) in accordance with the terms of a promissory note and/or repayment schedule.

Long-term -- refers to loans, guarantees, or insurance contracts with an original or extended maturity of more than one year.

Official or Private Obligor -- obligors must be classified as to "official" or "private" according to the principles stated in the following section:

a - **Official** obligors (borrowers) or guarantors are:

- Central governments or their departments (ministries).
- Political subdivisions such as states, provinces, departments, and municipalities.
- Foreign central banks.
- Autonomous institutions (such as corporations, development banks, railways, utilities, etc.) where:
 - i the budget of the institution is subject to the approval of the government of the recipient country;
 - ii the government owns more than 50 percent of the voting stock or more than half of the members of the board of directors are government representatives;
 - iii in the case of default the government or central bank would become liable for the debt of the institution.
- Any official multinational organization.

b - **Private** obligors (borrowers) or guarantors are defined as obligors other than official.

Official Development Assistance (ODA) -- flows to developing countries and multilateral institutions provided by official agencies, including state and local governments, or by their executive agencies, each transaction of which meets the following tests:

- it is administered with the promotion of the economic development and welfare of developing countries as its main objective and
- it is concessional in character and conveys a grant element of at least 25 percent.

Political Risk -- is the risk of nonpayment by a non-sovereign or private sector buyer or borrower arising from events beyond the control of the buyer, caused by government action, such as: political violence, i.e. war; government intervention; cancellation of an export or import license; transfer or inconvertibility risk, i.e. the inability to purchase U.S. dollars in a legal market.

Principal Outstanding -- Amount disbursed and not repaid which includes principal amount in arrears.

Repayment Agreement -- between borrower and lender, establishes the terms and conditions governing the recovery of a debt.

Rephase -- is changing the terms of credit/repayment (extending maturing period), where the creditor and borrower develop a revised repayment schedule for interest and principal and where each credit retains its identity while the creditor remains unchanged.

Reschedule -- OECD term for the extinguishing of debt owed under all or part of existing credits and the creation of a new and separate credit or credits, which normally in the aggregate are of volume equal to the amount of the total debt being extinguished. Rescheduling normally is done in connection with facilitating repayment, although it is not required.

Multiple rescheduling occurs whenever debt owed under all or part of more than one existing credit is extinguished under a single rescheduling action, whether or not a single new credit results.

Paris Club term for a form of debt reorganization in which scheduled debt service payments falling due in a specific interval are consolidated, resulting in a new credit with a new payment schedule.

Reductions -- amounts forgiven under legislative authorization or international treaty. Includes total amounts forgiven or written-off, not merely associated subsidy amounts.

Short-term -- refers to loans, guarantees, or insurance contracts with an original maturity of one year or less.

Sovereign -- Sovereign transactions are obligations entered into by the state. They may carry the "full faith and credit" of the central government. These often include transactions guaranteed by the Central Bank, Treasury, or Ministry of Finance. On a country by country basis, other institutions may also be designated, by law or by custom, as sovereign institutions, acting as on behalf of the state.

Write-off -- occurs when an authorized official determines that a debt will not be repaid. Statutory authority may be required to write off debts owed by foreign governments. (See Forgive and Reductions.)

H. LEGISLATIVE AUTHORITY

The indebtedness reported, except that arising out of World War I, originated under the authority of the following legislation, as amended, and international agreements:

- Foreign Assistance Act of 1961 (Public Law 87-195, as amended) and legislation for predecessor programs (an excellent synopsis of the legislative history of the predecessor programs is contained in Status of Loan Agreements, U.S. Agency for International Development, report number W-224, various dates.)
- Arms Export Control Act (Public Law 90-629). All military sales, beginning with fiscal year 1969, have been extended under the Arms Export Control Act (formerly, the Foreign Military Sales Act). Previous foreign military sales were extended under the Foreign Assistance Act of 1961.
- Mutual Education and Cultural Exchange Act of 1961 (Public Law 87-256).
- Agricultural Trade Development and Assistance Act of 1954 (Public Law 83-480).
- Commodity Credit Corporation Charter Act (Public Law 80-806).
- Export-Import Bank Act of 1945 (Public Law 79-173).
- Title XI of the Merchant Marine Act of 1936, 46 App. U.S.C. sections 1271-1279.
- An Act to promote the defense of the United States (“Lend-lease Act of 1941”) (Public Law 77-11) and related legislation.
- Surplus Property Act of 1944 (Public Law 78-457) and related legislation.
- The National Defense Authorization Act of Fiscal Year 1996 and the Defense Appropriations Act of 1996.
- Special legislation enacted for particular transactions, such as the Anglo-American Loan of 1945 and loans to the United Nations.
- Legislation granting general and specific operational authority to government agencies and corporations.

Reductions reported in this document were authorized by the following legislation:

- Section 572 of the Foreign Operations, Export Financing and Related Programs Appropriations Act for Fiscal Year 1989 (Public Law 100-461).

- Section 411 of the Agricultural Trade Development and Assistance Act of 1954 (Public Law 83-480; 7 U.S.C. sec. 1736e).
- Enterprise for the Americas Act of 1992 (EAI) (Public Law 102-549, adding Part IV, sections 701 *et seq.*, to the Foreign Assistance Act of 1961, Enterprise for the Americas Act of 1992 (EAI) (Public Law 102-549, adding Part IV, sections 701 *et seq.*, to the Foreign Assistance Act of 1961, and Public Law 102-429, adding section 12 to the Export-Import Bank Act of 1945, 22 U.S.C. 2430 and 12 U.S.C. 635i-6
- Tropical Forest Conservation Act of 1998 (TFCA) (Public Law 105-214, adding Part V, sections 801 *et seq.*, to the Foreign Assistance Act of 1961).
- Special Debt Relief for the Poorest (contained in annual Foreign Operations, Export Financing and Related Programs Appropriations Acts since 1994).
- International Debt Relief (HIPC) (Title V of H.R. 3425 as enacted into law by section 1000(a)(5) of Public Law 106-113).
- Support for East European Democracy (SEED) Act of 1989 (Public Law 101-179, 22 U.S.C. 5401 *et seq.*)

I. APPENDIX A

Table A1
U.S. Government Foreign Credit Exposure to Regional Programs, Including International Organizations
As of December 31, 2003
(in Millions of U.S. Dollars and Dollar Equivalents)

	Concessional				Non Concessional								
	Total Concessional & Non- concessional	Sub-total		AID		Sub-total concessional Exposure	AID		EXIM		FMS		OPIC
		Concessional	Exposure	Official Obligor	Private Obligor		Official Obligor	Private Obligor	Official Obligor	Private Obligor			
Total Regional and Organizational	1,220.5	126.5	14.3	112.2	1,094.0	87.7	2.0	0.0	172.3	6.8	825.2		
Africa													
African Regional	430.1				430.1				172.3		257.8		
East Asia and the Pacific													
Asia Regional	94.9				94.9						94.9		
Europe													
Central Europe Regional	98.0				98.0						98.0		
Middle East and North Africa													
Near East Regional	70.0				70.0						70.0		
Western Hemisphere													
Andean Development Corp.	4.6	4.6		4.6									
CABEI	138.8	69.1		69.1	69.6	69.6							
Caribbean Development Bank	34.1	34.1	0.8	33.3									
Western Hemisphere Regional	337.6	13.1	9.7	4.4	324.5	18.1	2.0	0.0			304.5		
Western Hemisphere Unspecified	12.3	5.6	4.7	0.9	6.8						6.8		
Western Hemisphere - Total	527.4	126.5	14.3	112.2	400.9	87.7	2.0	0.0			304.5		
Total Regional and Organizational	1,220.5	126.5	14.3	112.2	1,094.0	87.7	2.0	0.0	172.3	6.8	825.2		

0.0 denotes values too small to appear when rounded to first decimal place.
Individual values may not sum to totals due to independent rounding.

¹ Amounts are included in other tables and figures.

² Central American Bank for Economic Integration

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A2

**U.S. Government Foreign Credit Exposure on Loans, Guarantees and Insurance Contracts
to Sovereign and Other Official Obligors as of 12/31/2003 by Region and Country**
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries and Dependencies	Concessional				Non Concessional					
	Total Sovereign Exposure	Sub-total Concessional Exposure	AID	USDA	Sub-total Non concessional Exposure	AID	DOD	EXIM	FMS	USDA
World Total	81,365.2	18,378.0	8,407.3	9,970.7	62,987.2	13,356.3	8,337.8	32,639.7	966.9	7,686.6
Africa										
Angola	105.1	43.1		43.1	62.0			62.0		
Benin	10.7				10.7			10.7		
Botswana	15.6	10.0	10.0		5.6	5.6				
Cameroon	47.4				47.4		7.3	40.1		
Central African Republic	10.0				10.0			10.0		
Congo, Democratic Republic of the	1,656.3	559.7	151.4	408.3	1,096.6	41.6	187.2	838.9		28.9
Congo, Republic of the	64.0	33.8		33.8	30.2			30.2		
Cote d'Ivoire	343.1	102.7	0.6	102.2	240.3	95.4		144.9		
Eritrea	29.7	29.7		29.7						
Ethiopia	296.3	70.1	69.0	1.2	226.1	0.0		226.1		
Gabon	71.3				71.3		5.5	65.8		
Ghana	116.6				116.6					
Guinea	126.7	118.9	15.6	103.3	7.8			7.8		
Kenya	91.9	32.9	32.9		59.0	30.6	0.1	28.2		
Liberia	363.3	282.9	122.3	140.7	100.3		78.0	9.7	12.7	
Madagascar	41.2				41.2			41.2		
Mali	0.0				0.0	0.0				
Mauritius	24.9				24.9	2.3		22.5		
Namibia	74.4				74.4			74.4		
Niger	10.3				10.3		4.2	6.2		
Nigeria	1,008.3				1,008.3					
Rwanda	1.3				1.3			1.3		
Senegal	7.6	0.6	0.6		7.1	2.2	4.1	0.8		
Sierra Leone	51.9	51.9		51.9						
Somalia	592.7	234.6	15.1	219.5	358.1		358.1			
South Africa	715.3				715.3	169.1		546.2		
Sudan	1,652.1	581.2	16.0	565.2	1,071.0		805.7	46.4		218.9
Swaziland	6.6	6.6								
Togo	0.0				0.0			0.0		
Zambia	273.2	122.7		122.7	150.6			150.6		
Zimbabwe	198.1	64.8	3.4	61.3	133.3	97.7		35.6		
Africa - Total	8,005.8	2,326.0	443.3	1,882.7	5,679.8	444.5	1,450.2	3,524.6	12.7	247.8

0.0 denotes values too small to appear when rounded to first decimal place.

Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A2 (Continued)
U.S. Government Foreign Credit Exposure on Loans, Guarantees and Insurance Contracts
to Sovereign and Other Official Obligors as of 12/31/2003 by Region and Country
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries and Dependencies	Total Sovereign Exposure	Concessional			Non Concessional					
		Sub-total Concessional Exposure	AID	USDA	Sub-total Non- concessional Exposure	AID	DOD	EXIM	FMS	USDA
East Asia and the Pacific										
Cambodia	398.5	398.5		398.5						
China	4,445.8				4,445.8			4,417.7	186.5	28.2
China (Unspecified)	186.5				186.5					
Indonesia	3,310.6	1,382.5	679.4	703.1	1,928.1	240.0	18.8	1,543.6	0.0	127.7
Korea, Republic of	956.1	414.9	104.3	310.6	541.2	0.0	0.0	523.7		17.6
Malaysia	1,502.9				1,502.9			1,502.9		
Nauru	13.2				13.2			13.2		
Philippines	768.0	473.7	172.4	301.3	294.3	48.1	17.4	221.3	0.0	7.5
Singapore	259.3				259.3			259.3		
Taiwan	0.0				0.0					
Thailand	891.2	64.7	60.5	4.3	826.5	5.0	0.0	821.5		
Vietnam	317.2	110.1	81.7	28.4	207.1			207.1		
East Asia and the Pacific - Total	13,049.4	2,844.5	1,098.3	1,746.2	10,204.9	293.1	34.2	9,510.2	186.5	180.9
Europe										
Armenia	41.5	41.5		41.5						
Azerbaijan	51.8				51.8			51.8		
Belarus	73.7	73.7		73.7						
Bosnia and Herzegovina	39.5	1.6	1.6		38.0	10.0		28.0		
Bulgaria	96.0	9.3		9.3	86.6	10.0		78.6		
Croatia	432.4	9.7		9.7	422.7			422.7		
Czech Republic	360.5				360.5	44.0		316.5		
Georgia	48.1	39.6		39.6	8.5			8.5		
Greece	1,320.2				1,320.2		1,320.2			
Hungary	16.2				16.2			16.2		
Italy	663.5				663.5			663.5		
Kazakhstan	14.4				14.4			14.4		
Latvia	9.8	7.4		7.4	2.5			2.5		
Lithuania	73.9	65.0		65.0	8.9			8.9		
Luxembourg	6.5				6.5			6.5		
Macedonia, Former Yugoslav Rep. of	76.3	5.8	0.2	5.6	70.5			70.5		
Malta	2.5	2.5	2.5							
Moldova	58.2	58.2		58.2						
Netherlands	4.0				4.0			4.0		
Poland	1,378.3	39.9	2.2	37.7	1,338.3	10.0	128.9	359.2		840.1
Portugal	78.8				78.8					

0.0 denotes values too small to appear when rounded to first decimal place.

Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A.2 (Continued)

U.S. Government Foreign Credit Exposure on Loans, Guarantees and Insurance Contracts
to Sovereign and Other Official Obligors as of 12/31/2003 by Region and Country
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries and Dependencies	Total Sovereign Exposure	Concessional			Non Concessional					
		Sub-total Concessional Exposure	AID	USDA	Sub-total Non- concessional Exposure	AID	DOD	EXIM	FMS	USDA
Europe (Continued)										
Romania	480.6	28.3		28.3	454.3			454.3		
Russia	3,856.7	783.5		783.5	3,073.2			503.8	455.2	2,114.3
Serbia and Montenegro	8.9	5.6	5.6		3.3					3.3
Spain	242.8				242.8		242.8			
Tajikistan	19.3	19.3		19.3						
Turkey	3,791.5	150.4	135.3	15.1	3,641.1		1,968.7	1,641.8		30.6
Turkmenistan	109.5	52.2		52.2	57.4			57.4		
Ukraine	248.2	77.2		77.2	171.0			171.0	303.9	
United Kingdom	303.9				303.9					
Uzbekistan	884.3	58.8		58.8	825.5			819.0		6.5
Yugoslavia (Former)	310.8	7.8	7.8		302.9			302.9		
Europe - Total	15,102.5	1,535.2	155.3	1,379.9	13,567.2	152.8	3,660.6	6,000.0	759.1	2,994.8
Intl Orgs or Not Specified	0.8				0.8	0.8				
Worldwide Unspecified										
Middle East and North Africa										
Algeria	2,589.8				2,589.8			1,799.1		790.8
Bahrain	120.1				120.1			120.1		
Egypt	4,770.7	4,650.9	2,109.8	2,541.0	119.9			18.7		101.2
Iran	1.9				1.9				1.9	
Iraq	2,097.8				2,097.8					2,097.8
Israel	14,983.8	732.6	732.6		14,251.2	11,193.2	2,678.5	379.5		40.5
Jordan	492.6	95.1		95.1	397.5	68.2	288.8			4.5
Lebanon	26.7				26.7	17.2		5.0		
Morocco	842.8	382.4	76.5	285.9	580.4	99.3	6.2	424.3		50.6
Oman	32.0	32.0	32.0							
Saudi Arabia	1,659.0				1,659.0			1,659.0		
Syria	391.7	390.1	297.7	92.4	1.6	1.6				
Tunisia	458.9	79.5	29.5	50.0	379.4	120.1	12.1	207.8		39.4
United Arab Emirates	0.3				0.3			0.3		
Yemen	104.8	103.8	5.9	97.9	0.9					0.9
Middle East and North Africa - Total	28,672.9	6,446.4	3,284.1	3,162.3	22,226.5	11,499.6	2,985.6	4,613.7	1.9	3,125.6
South Asia										
Afghanistan	103.7	102.4	77.5	24.8	1.4	1.4				

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Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A2 (Continued)
U.S. Government Foreign Credit Exposure on Loans, Guarantees and Insurance Contracts
to Sovereign and Other Official Obligors as of 12/31/2003 by Region and Country
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries and Dependencies	Total Sovereign Exposure	Concessional			Non Concessional					
		Sub-total Concessional Exposure	AID	USDA	Sub-total Non concessional Exposure	AID	DOD	EXIM	FMS	USDA
South Asia (Continued)										
Bangladesh	354.8	353.1		353.1	1.8	1.8				
India	1,533.2	930.7	748.0	182.7	602.6	100.6		502.0		
Maldives	2.0	2.0		2.0						
Nepal	0.0	0.0	0.0		0.0	0.0				
Pakistan	2,498.0	1,383.9	1,265.6	118.4	1,114.1	99.3	136.4	572.3		306.2
Sri Lanka	637.4	573.2	209.2	363.9	64.2	63.9		0.3		
South Asia - Total	5,129.2	3,345.2	2,300.3	1,044.9	1,784.0	267.0	136.4	1,074.5		306.2
Western Hemisphere										
Antigua and Barbuda	5.8	5.3	5.3		0.4			0.4		
Argentina	322.3	16.1	16.1		306.1	15.4		290.8		
Aruba	2.4				2.4			2.4		
Bahamas, The	0.4				0.4			0.4		
Barbados	4.0				4.0	4.0				
Belize	26.1	5.8	5.8		20.3	1.1		19.2		
Bolivia	11.6				11.6	11.5				0.1
Brazil	2,479.8	310.1	301.0	9.1	2,169.7			1,991.0		178.7
CABEI	69.6				69.6	69.6				
Caribbean Development Bank	0.8	0.8	0.8							
Chile	61.1	12.5	12.5		48.6	48.1		0.5		
Colombia	167.2	27.0	27.0	0.1	140.2			136.4		3.9
Costa Rica	164.4	122.4	91.3	31.1	42.0	21.4		20.6		
Cuba	36.3				36.3			36.3		
Dominican Republic	1,176.9	258.1	168.3	89.8	918.6	3.9	4.6	804.5		105.9
Ecuador	189.9	80.5	67.1	13.4	109.4	40.2	7.5	27.8		33.9
El Salvador	220.6	192.0	0.0	192.0	28.6	5.9	14.9	0.5		7.2
Grenada	7.7				7.7			7.7		
Guatemala	201.8	183.8	100.1	83.7	17.9	16.9		0.9		0.1
Guyana	35.4	33.6		33.6	1.8	0.3		1.5		
Haiti	16.6	12.2	12.2		4.4		0.2	4.2		
Honduras	163.4				163.4	90.2	29.7	24.1		19.4
Jamaica	429.3	302.8	158.2	144.6	126.5	72.1	1.1	36.1		17.3
Mexico	3,342.7				3,342.7			3,334.0		8.7
Nicaragua	97.4	11.0		11.0	86.4	26.2	0.8	59.4		
Panama	228.6	44.4	44.4		184.2	57.7		29.5		96.9
Paraguay	12.5	10.7	10.7	0.1	1.7	1.7				

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Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A2 (Continued)
U.S. Government Foreign Credit Exposure on Loans, Guarantees and Insurance Contracts
to Sovereign and Other Official Obligors as of 12/31/2003 by Region and Country
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries and Dependencies	Total Sovereign Exposure	Concessional			Non Concessional					
		Sub-total Concessional Exposure	AID	USDA	Sub-total Non concessional Exposure	AID	DOD	EXIM	FMS	USDA
Western Hemisphere (Continued)										
Peru	858.7	202.6	77.3	125.4	656.1	194.2	12.1	109.7		340.1
St. Kitts and Nevis	8.3	8.3	8.3							
St. Vincent and the Grenadines	1.3	1.3	1.3							
Suriname	35.4	21.0		21.0	14.5					14.5
Trinidad and Tobago	48.4				48.4			46.2		2.1
Uruguay	4.6	4.6	4.6							
Venezuela	935.0				935.0			932.5		2.5
Western Hemisphere Regional	26.8	8.7	8.7		18.1	18.1			6.8	
Western Hemisphere Unspecified	11.5	4.7	4.7		6.8				6.8	
Western Hemisphere - Total	11,404.7	1,880.7	1,126.0	754.7	9,524.0	698.5	70.9	7,916.6	6.8	831.3
World Total	81,365.2	18,378.0	8,407.3	9,970.7	62,987.2	13,356.3	8,337.8	32,639.7	966.9	7,686.6

0.0 denotes values too small to appear when rounded to first decimal place.

Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A3
U.S. Government Direct Loans to Sovereign Obligors and Other Official Obligors
Outstanding Principal Amounts as of 12/31/2003
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries and Dependencies	Total Outstanding Principal	Concessional			Non Concessional					
		Sub-total Concessional	AID	USDA	Sub-total Non concessional	AID	DOD	EXIM	FMS	USDA
World Total	38,179.5	17,514.8	8,163.5	9,351.3	20,664.7	483.4	4,413.1	10,159.7	816.2	4,792.4
Africa										
Angola	103.6	43.1		43.1	60.5			60.5		
Botswana	10.0	10.0	10.0							
Cameroon	42.0				42.0		6.8	35.1		
Central African Republic	8.7				8.7			8.7		
Congo, Democratic Republic of the	1,555.7	505.3	101.9	403.4	1,050.4	14.3	185.0	838.7		12.4
Congo, Republic of the	52.5	29.6		29.6	22.9			22.9		
Cote d'Ivoire	307.6	97.1	0.6	96.6	210.5	73.2		137.3		
Eritrea	29.6	29.6		29.6						
Ethiopia	70.0	70.0	88.9	1.2	0.0	0.0				
Gabon	67.7				67.7		5.5	62.2		
Ghana	17.6				17.6			17.6		
Guinea	120.8	113.1	15.1	98.0	7.7			7.7		
Kenya	51.3	32.7	32.7		18.6	5.4	0.1	13.0		
Liberia	215.9	177.9	86.0	91.9	37.9		19.3	6.0	12.7	
Madagascar	38.7				38.7			38.7		
Mali	0.0				0.0	0.0				
Niger	10.0				10.0		3.9	6.2		
Nigeria	987.6				987.6			987.6		
Rwanda	0.6				0.6			0.6		
Senegal	7.3	0.6	0.6		6.8	2.1	3.9	0.8		
Sierra Leone	51.1	51.1		51.1						
Somalia	249.4	158.6	11.2	147.4	90.8		90.8			
Sudan	635.6	398.7	10.5	388.2	238.9		149.5	28.2		61.2
Swaziland	6.6	6.6	6.6							
Togo	0.0				0.0			0.0		
Zambia	267.6	120.6		120.6	147.1			147.1		
Zimbabwe	87.4	57.5	3.3	54.2	29.6			29.6		
Africa - Total	4,975.0	1,900.2	347.4	1,552.8	3,074.8	95.0	464.7	2,428.8	12.7	73.6
East Asia and the Pacific										
Cambodia	207.6	207.6		207.6						
China	1,271.4				1,271.4			1,271.4		
China (Unspecified)	116.1				116.1				116.1	
Indonesia	2,690.1	1,382.3	679.4	702.9	1,307.8	26.7	16.8	1,264.3		

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Individual values may not sum to totals due to independent round

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A3 (Continued)

U.S. Government Direct Loans to Sovereign Obligors and Other Official Obligors
Outstanding Principal Amounts as of 12/31/2003
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries and Dependencies	Total Outstanding Principal	Concessional			Non Concessional					
		Sub-total Concessional	AID	USDA	Sub-total Non concessional	AID	DOD	EXIM	FMS	USDA
East Asia and the Pacific (Continued)										
Korea, Republic of	480.2	414.9	104.3	310.6	65.3		0.0	65.3		
Malaysia	327.0				327.0			327.0		
Philippines	714.4	473.7	172.4	301.3	240.7		17.4	215.8	0.0	7.5
Taiwan	0.0				0.0					
Thailand	65.9	64.7	60.5	4.3	1.1			1.1		
Vietnam	110.1	110.1	81.7	28.4						
East Asia and the Pacific - Total	5,982.8	2,653.4	1,098.3	1,555.1	3,329.5	26.7	34.2	3,145.0	116.1	7.5
Europe										
Armenia	41.5	41.5		41.5						
Belarus	73.7	73.7		73.7						
Bosnia and Herzegovina	26.0	1.6	1.6		24.4			24.4		
Bulgaria	9.3	9.3		9.3						
Croatia	61.2	9.7		9.7	51.5			51.5		
Georgia	39.6	39.6		39.6						
Greece	1,214.5				1,214.5		1,214.5			
Latvia	7.4	7.4		7.4						
Lithuania	65.0	65.0		65.0						
Macedonia, Former Yugoslav Rep. of	76.3	5.8	0.2	5.6	70.5			70.5		
Malta	2.5	2.5	2.5							
Moldova	56.7	56.7		56.7						
Poland	1,157.0	39.9	2.2	37.7	1,117.0		128.9	147.9		840.1
Romania	27.0	26.3		26.3	0.6			0.6		
Russia	3,318.5	749.1		749.1	2,569.4				455.2	2,114.3
Serbia and Montenegro	8.9	5.6	5.6		3.3					3.3
Spain	242.8				242.8		242.8			
Tajikistan	19.3	19.3		19.3						
Turkey	1,164.6	150.4	135.3	15.1	1,014.2		1,011.9	2.2	0.0	
Turkmenistan	44.6	44.6		44.6						
Ukraine	248.2	77.2		77.2	171.0			171.0		
United Kingdom	223.6				223.6				223.6	
Uzbekistan	58.8	58.8		58.8						
Yugoslavia (Former)	279.6	5.6	5.6		274.0			274.0		
Europe - Total	8,466.5	1,489.5	153.0	1,336.5	6,977.0		2,598.2	742.3	678.8	2,957.7

0.0 denotes values too small to appear when rounded to first decimal place.

Individual values may not sum to totals due to independent round

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A3 (Continued)

U.S. Government Direct Loans to Sovereign Obligors and Other Official Obligors
Outstanding Principal Amounts as of 12/31/2003
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries and Dependencies	Total Outstanding Principal	Concessional			Non Concessional					
		Sub-total Concessional	AID	USDA	Sub-total Non concessional	AID	DOD	EXIM	FMS	USDA
Intl Orgs or Not Specified	0.8				0.8	0.8				
Worldwide Unspecified										
Middle East and North Africa										
Algeria	1,772.9				1,772.9			1,025.1		747.8
Egypt	4,767.0	4,650.9	2,109.8	2,541.0	116.2			15.0		101.2
Iran	1.9				1.9				1.9	
Iraq	35.2				35.2					35.2
Israel	1,586.5	732.6	732.6		853.9		853.9			
Jordan	374.0	95.1		95.1	278.9	19.4	251.1			8.5
Lebanon	4.8				4.8			4.8		
Morocco	433.2	382.4	76.5	285.9	70.8	1.9	6.2	23.6		39.0
Oman	32.0	32.0	32.0							
Syria	237.7	237.0	183.0	54.1	0.7	0.7				
Tunisia	87.7	79.5	29.5	50.0	8.2	3.2	0.0	4.9		
Yemen	100.4	99.6	5.9	93.7	0.8					0.8
Middle East and North Africa - Total	9,433.3	6,289.1	3,169.3	3,119.8	3,144.3	25.1	1,111.2	1,073.4	1.9	932.6
South Asia										
Afghanistan	75.9	75.1	57.4	17.7	0.8	0.8				
Bangladesh	353.1	353.1		353.1						
India	1,111.0	830.7	748.0	182.7	180.3			180.3		
Maldives	2.0	2.0		2.0						
Nepal	0.0	0.0	0.0		0.0	0.0				
Pakistan	2,105.9	1,383.9	1,265.6	118.4	722.0	58.5	136.4	221.0		306.2
Sri Lanka	573.2	573.2	209.2	363.9	0.0	0.0				
South Asia - Total	4,221.1	3,317.9	2,280.1	1,037.8	903.2	58.4	136.4	401.3		306.2
Western Hemisphere										
Antigua and Barbuda	5.6	5.2	5.2		0.3			0.3		
Argentina	282.1	16.1	16.1		265.9	13.5		252.4		
Belize	5.8	5.8	5.8							
Brazil	1,864.6	310.1	301.0	9.1	1,554.5			1,554.5		
Caribbean Development Bank	0.8	0.8	0.8							
Chile	12.4	12.4	12.4							
Colombia	27.0	27.0	27.0	0.1						
Costa Rica	122.4	122.4	91.3	31.1						

0.0 denotes values too small to appear when rounded to first decimal place.

Individual values may not sum to totals due to independent round

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A3 (Continued)

U.S. Government Direct Loans to Sovereign Obligors and Other Official Obligors
Outstanding Principal Amounts as of 12/31/2003
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries and Dependencies	Total Outstanding Principal	Concessional			Non Concessional						
		Sub-total Concessional	AID	USDA	Sub-total Non- concessional	AID	DOD	EXIM	FMS	USDA	
Western Hemisphere (Continued)											
Cuba	36.3				36.3			36.3			
Dominican Republic	418.0	245.8	158.0	87.8	172.2	3.6	4.2	66.0			98.3
Ecuador	160.5	80.5	67.1	13.4	80.0	11.8	7.5	26.8			33.9
El Salvador	215.9	192.0	0.0	192.0	23.9	1.2	14.9	0.5			7.2
Guatemala	183.8	183.8	100.1	83.7							
Guyana	34.8	33.0		33.0	1.8	0.3		1.5			
Haiti	16.3	12.2	12.2		4.1		0.2	3.9			
Honduras	87.9				87.9	39.0	27.6	3.3			18.0
Jamaica	350.4	302.8	158.2	144.6	47.7	12.7	1.1	16.6			17.3
Mexico	220.1				220.1			220.1			
Nicaragua	96.7	11.0		11.0	85.7	26.1	0.8	58.7			
Panama	44.4	44.4									
Paraguay	10.6	10.6	10.6	0.1							
Peru	832.5	202.6	77.3	125.4	629.9	168.0	12.1	109.7			340.1
St. Kitts and Nevis	8.3	8.3	8.3								
St. Vincent and the Grenadines	1.3	1.3	1.3								
Suriname	18.2	18.2									
Trinidad and Tobago	16.5			16.5				16.5			
Uruguay	4.6	4.6	4.6								
Venezuela	1.7				1.7			1.7			
Western Hemisphere Regional	8.7	8.7	8.7								
Western Hemisphere Unspecified	11.5	4.7	4.7		6.8				6.8		
Western Hemisphere - Total	5,100.0	1,864.8	1,115.4	749.4	3,235.3	276.4	68.5	2,368.9	6.8		514.8
World Total	38,179.5	17,514.8	8,163.5	9,351.3	20,664.7	483.4	4,413.1	10,159.7	816.2		4,792.4

0.0 denotes values too small to appear when rounded to first decimal place.

Individual values may not sum to totals due to independent round

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A4
U.S. Government Loan Guarantees to Sovereign Obligors
Principal Outstanding as of 12/31/2003
(in Millions of U.S. Dollars)

Regions, Countries and Dependencies	Total			AID			DOD			EXIM			USDA		
	Principal and Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding
World Total	34,844.4	32,471.4	2,373.0	11,010.6	52.3	3,221.3		0.0	17,646.6	248.4	592.9	2,072.4			
Africa															
Botswana	34,844.4	5.6	0.0	5.6	0.0										
Cameroon	4.0	1.2	2.7						1.2	2.7					
Cote d'Ivoire	24.3	15.4	8.9	15.4	4.1					4.8					
Ethiopia	118.1	118.1	0.0						118.1						
Ghana	93.3	89.2	4.2						89.2	4.2					
Kenya	23.8	23.0	0.8	23.0	0.8										
Mauritius	22.1	22.1	0.0	2.3					19.7						
Namibia	74.4	74.4	0.0						74.4						
Rwanda	0.7	0.0	0.7							0.7					
South Africa	641.3	641.3	0.0	178.5					462.8						
Zimbabwe	97.7	68.5	29.2	68.5	29.2										
Africa - Total	1,105.3	1,058.7	46.6	293.3	34.1				765.4	12.5					
East Asia and the Pacific															
China	3,085.4	3,057.0	28.4						3,057.0	0.2					28.2
Indonesia	565.1	422.3	162.8	210.4	2.9				84.2	160.0	127.7				
Korea, Republic of	475.2	475.2	0.0		0.0				458.3		16.8				
Malaysia	931.9	931.9	0.0						931.9						
Nauru	13.2	0.0	13.2							13.2					
Philippines	46.1	46.1	0.0	40.6					5.5						
Singapore	133.9	133.9	0.0						133.9						
Thailand	825.3	825.3	0.0	5.0					820.3						
East Asia and the Pacific - Total	6,294.8	6,090.4	204.4	256.0	2.9				5,689.9	173.4	144.5	28.2			
Europe															
Azerbaijan	51.8	51.8	0.0						51.8						
Bosnia and Herzegovina	3.5	0.0	3.5							3.5					
Bulgaria	26.1	26.1	0.0						26.1						
Croatia	302.7	302.7	0.0						302.7						
Czech Republic	359.1	359.1	0.0	44.0					315.1						
Georgia	8.5	8.5	0.0						8.5						
Greece	117.4	117.4	0.0												
Hungary	16.2	16.2	0.0					117.4							
Italy	663.5	663.5	0.0						16.2						

Individual values may not sum to totals due to independent rounding.

0.0 denotes figures too small to appear when rounded to the first decimal place.

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A4 (Continued, Revised)
U.S. Government Loan Guarantees to Sovereign Obligors
Principal Outstanding as of 12/31/2003
(in Millions of U.S. Dollars)

Regions, Countries and Dependencies	Total			AID		DOD		EXIM		USDA	
	Principal and Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding
Europe (Continued)											
Kazakhstan	4.1	4.1	0.0					4.1			
Latvia	2.5	2.5	0.0					2.5			
Lithuania	8.9	8.9	0.0					8.9			
Luxembourg	6.5	6.5	0.0					6.5			
Macedonia, Former Yugoslav Rep. of	0.0	0.0	0.0						0.0		
Poland	221.3	221.3	0.0	10.0				211.3			
Portugal	78.8	78.8	0.0	78.8							
Romania	334.9	334.9	0.0					334.9			
Russia	349.8	349.8	0.0					349.8			
Turkey	2,336.6	2,336.6	0.0			1,063.0	0.0	1,243.0		30.6	
Turkmenistan	57.4	36.0	21.3					36.0	21.3		
Uzbekistan	673.9	673.9	0.0					667.3		6.5	
Yugoslavia (Former)	28.7	0.0	28.7						28.7		
Europe - Total	5,651.9	5,598.4	53.5	132.8	0.0	1,180.5	0.0	4,248.1	53.5	37.1	0.0
Middle East and North Africa											
Algeria	383.8	383.3	0.5					340.3	0.5	42.9	
Bahrain	120.1	120.1	0.0					120.1			
Egypt	3.2	3.2	0.0					3.2			
Iraq	2,027.2	0.0	2,027.2								2,027.2
Israel	11,799.9	11,799.9	0.0	9,472.0		2,027.4		300.5		30.7	
Jordan	79.4	79.4	0.0	48.7	0.0					4.5	
Lebanon	21.7	21.7	0.0	17.2						11.5	
Morocco	439.9	439.9	0.0	97.4				331.0			
Saudi Arabia	1,659.0	1,659.0	0.0					1,659.0			
Tunisia	366.2	366.2	0.0	116.7	0.0	13.4		196.7		39.4	
Middle East and North Africa 0- Total	16,900.4	14,872.7	2,027.7	9,752.0	0.0	2,040.8	0.0	2,950.9	0.5	129.0	2,027.2
South Asia											
Afghanistan											
India	347.2	339.2	8.0	100.6				238.6	8.0		
Pakistan	40.0	39.4	0.5		0.5						
Sri Lanka	64.2	64.2	0.0	63.9				0.3			
South Asia - Total	451.4	442.8	8.6	203.9	0.5			238.9	8.0		

Individual values may not sum to totals due to independent rounding.
0.0 denotes figures too small to appear when rounded to the first decimal place.

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A4 (Continued)
U.S. Government Loan Guarantees to Sovereign Obligors
Principal Outstanding as of 12/31/2003
(in Millions of U.S. Dollars)

Regions, Countries and Dependencies	Total			AID			DOD			EXIM			USDA		
	Principal and Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding
Western Hemisphere															
Aruba	2.4	2.4	0.0								2.4				
Barbados		4.0	0.0	4.0											
Belize	14.4	14.4	0.0	1.1							13.3				
Bolivia	11.6	9.8	1.8	9.7	1.8						368.5		0.1		
Brazil	539.6	539.6	0.0										171.2		
CABEI	69.6	69.6	0.0	69.6											
Chile	48.1	48.1	0.0	48.1											
Colombia	137.0	137.0	0.0								133.1		3.9		
Costa Rica	21.4	21.4	0.0	21.4	0.0										
Dominican Republic	151.3	151.3	0.0								151.3				
Ecuador	28.1	27.4	0.7	27.4	0.7										
El Salvador	4.7	4.7	0.0	4.7											
Grenada	1.9	1.9	0.0								1.9				
Guatemala	7.0	7.0	0.0	6.9									0.1		0.0
Honduras	46.2	34.7	11.5	34.7	11.5										
Jamaica	59.4	59.4	0.0	58.4	0.0						0.0				
Mexico	2,311.4	2,311.0	0.5								2,303.0		8.0		0.0
Panama	173.8	173.8	0.0	57.7	0.0						19.1		96.9		0.0
Paraguay	1.7	1.3	0.4	1.3	0.4										
Peru	23.8	23.5	0.3	23.5	0.3										
Suriname	14.5	0.0	14.5										0.0		14.5
Trinidad and Tobago	21.8	21.8	0.0								19.7		2.1		0.0
Venezuela	743.7	741.2	2.5								741.2		0.0		2.5
Western Hemisphere Regional	3.1	3.1	0.0	3.1	0.0						0.0		0.0		0.0
Western Hemisphere - Total	4,440.5	4,408.3	32.2	372.6	14.7						3,753.5		282.3		17.0
World Total	34,844.4	32,471.4	2,373.0	11,010.6	52.3		3,221.3	0.0		17,646.6	248.4		592.9		2,072.4

Individual values may not sum to totals due to independent rounding.
0.0 denotes figures too small to appear when rounded to the first decimal place.

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A5

U.S. Debt Reduction Agreements FY 1990 - FY 2003
Actual and Anticipated Principal Reduction
(In Millions of U.S. Dollars)

Country	Date of Action	572 Debt ¹	411 Debt ²	EAJ/FCA ³ Concessional	Special Legislation	Debt Reduction for Poorest ⁴	Heavily Indebted Poor Countries (HIPC) ⁵	Enhanced HIPC ⁶	Support for East European Democracy (SEED Act) ⁷	Total
World Total		2,021.0	689.1	1,125.6	11,164.5	2,055.4	247.6	804.8	562.4	18,661.8
Europe & Middle East		0.0	0.0	0.0	10,161.2	2.5	0.0	0.0	562.4	10,726.1
Bosnia	1999								24.0	24.0
Egypt	1990				6,998.1					6,998.1
Jordan	1995 & 1997				698.4					698.4
Poland	1991				2,464.7					2,464.7
Yemen	2001					2.5				2.5
Yugoslavia	2002								538.3	538.3
Latin America & Caribbean		1,068.3	272.9	1,105.2	3.3	236.7	14.2	155.8	0.0	2,797.4
Argentina	1993			3.8						3.8
Belize	2001			11.3						11.3
Bolivia	1991	339.6		30.7						370.3
Bolivia	1996					66.7				66.7
Bolivia	1999						12.3			12.3
Bolivia	2001							57.0		57.0
Bolivia	2002							2.5		2.5
Chile	1991			30.6						30.6
Colombia	1992			31.0						31.0
El Salvador	1992			463.9						463.9
El Salvador	2001			20.9						20.9
Guyana	1991	76.3	40.3							116.6
Guyana	1996					9.9				9.9
Guyana	1999		98.9				1.9			1.9
Haiti	1991									98.9
Haiti	1995					8.3				8.3
Honduras	1991	333.9	108.9							442.8
Honduras	1996					68.5				68.5
Honduras	1999					23.4				23.4

Individual values may not sum to totals due to independent rounding.
See notes at end of table.

Source: U.S. Department of the Treasury
Office of International Debt Policy

Table A5 (Continued, Revised)
U.S. Debt Reduction Agreements FY 1990 - FY 2003
Actual and Anticipated Principal Reduction
(in Millions of U.S. Dollars)

Country	Date of Action	\$72 Debt ¹	411 Debt ²	EA/ITFCA ³ Concessional	Special Legislation	Debt Reduction for Poorest ⁴	Heavily Indebted Poor Countries (HIPC) ⁵	Enhanced HIPC ⁵	European Democracy Support for East (SEED Act) ⁶	Total
Latin America & Caribbean (Cont'd)										
Honduras	2000							54.1		54.1
Jamaica	1991			310.3						310.8
Nicaragua	1991	259.5	24.8							284.3
Nicaragua	1995				3.3					3.3
Nicaragua	1998					59.9				59.9
Nicaragua	2003							42.2		42.2
Panama	2003			7.6						7.6
Peru	1998			176.8						176.8
Peru	2001			14.1						14.1
Uruguay	1992			3.7						3.7
Africa										
		720.1	416.2	0.0	0.0	1,816.2	233.4	649.0	0.0	3,826.3
Benin	1989 & 1991	28.8								29.8
Burkina Faso	1991	2.4								2.4
Cameroon	1990	61.4								61.4
Cameroon	1998					45.2				45.2
Cameroon	2001							47.7		47.7
Central African Republic	1995					5.1				5.1
Central African Republic	1998					1.8				1.8
Congo, Rep. of	1996					10.7				10.7
Congo, Dem. Rep. Of	1989	54.1								54.1
Congo, Dem. Rep. Of	2002					1,538.8				1,538.8
Cote d'Ivoire	1990 & 1991	17.9								17.9
Cote d'Ivoire	1998						220.4			220.4
Ethiopia	2001					1.4				1.4
Ethiopia	2002							64.6		64.6
Ghana	1989	83.7	95.8							179.5

Individual values may not sum to totals due to independent rounding.
See notes at end of table.

Source: U.S. Department of the Treasury
Office of International Debt Policy

Table A5 (Continued, Revised)
U.S. Debt Reduction Agreements FY 1990 - FY 2003
Actual and Anticipated Principal Reduction
(in Millions of U.S. Dollars)

Country	Date of Action	572 Debt ¹	411 Debt ²	EAI/TFCA ³ Concessional	Special Legislation	Debt Reduction for Poorest ⁴	Heavily Indebted Poor Countries (HIPC) ⁴	Enhanced HIPC ⁵	Support for East European Democracy (SEED Act) ⁶	Total
<i>Africa (cont'd)</i>										
Ghana	2002							11.3		11.3
Guinea	1989	4.5								4.5
Guinea	1995					4.3				4.3
Guinea	2001							122.4		122.4
Kenya	1990 & 1991	85.9	102.0							187.9
Madagascar	1990 & 1991	5.6	53.4							59.0
Madagascar	2001							8.5		8.5
Malawi	1985 & 1991	28.5	2.2							31.7
Mali	1989	5.1								5.1
Mali	2003							0.0		0.0
Mauritania	2000							7.1		7.1
Mozambique	1991		52.9							52.9
Mozambique	1997					36.3				36.3
Mozambique	1998						6.9			6.9
Mozambique	1999						5.4			5.4
Mozambique	2002							5.0		5.0
Niger	1990 & 1991	6.9								6.9
Niger	1994					6.1				6.1
Niger	1996					2.4				2.4
Niger	2001							4.1		4.1
Nigeria	1989	64.8				0.8				64.8
Rwanda	1998							1.6		1.6
Rwanda	2001									
Senegal	1991		34.5			7.2				34.5
Senegal	1994					2.9				2.9
Senegal	1995									
Senegal	2001							8.6		8.6
Sierra Leone	2002							71.4		71.4
Tanzania	1990 & 1991	75.7	59.1							138.8
Tanzania	1997					18.9				18.9
Tanzania	2000							7.6		7.6
Tanzania	2001							8.8		8.8
Togo	1991	7.4								7.4
Uganda	1990 & 1991	8.6	16.3				0.7			24.9
Uganda	1998									
Uganda	2000							0.2		0.2
Zambia	1991	172.8								172.8
Zambia	1999		134.3							134.3
Zambia	2001							280.3		280.3

Individual values may not sum to totals due to independent rounding.
See notes at end of table.

Source: U.S. Department of the Treasury
Office of International Debt Policy

Table A5 (Continued)

U.S. Debt Reduction Agreements FY 1980 - FY 2003
Actual and Anticipated Principal Reduction
(In Millions of U.S. Dollars)

Country	Date of Action	572 Debt ¹	411 Debt ²	EAI/IFCA ³ Concessional	Special Legislation	Debt Reduction for Poorest ⁴	Heavily Indebted Poor Countries (HIPC) ⁵	Enhanced HIPC ⁶	Support for East European Democracy (SEED Act) ⁷	Total
Asia		291.6	0.0	20.5	1,000.0	0.0	0.0	0.0	0.0	1,312.1
Bangladesh	1991	291.6								291.6
Pakistan	2000			0.6						0.6
Philippines	2003				1,000.0					1,000.0
Thailand	2002			8.4						8.4
	2001			11.5						11.5
World Total		2,021.0	688.1	1,125.6	11,164.5	2,055.4	247.6	804.8	562.4	18,661.8

0.0 denotes amounts too small to appear when rounded to the first decimal place.

¹ Section 572 of the Foreign Operations, Export Financing, and Related Programs Appropriations Act for Fiscal Year 1989 (Public Law 100-461).

² Section 411 of the Agricultural Trade Development and Assistance Act of 1954 (Public Law 83-480; 7 U.S.C. sec. 1736e).

³ Enterprise for the Americas Act of 1982 (EAI) (Public Law 102-549, adding Part IV, sections 701et seq., to the Foreign Assistance Act of 1961, and Public Law 102-429, adding section 12 to the Export-Import Bank Act of 1945, 22 U.S.C. 2430 and 12 U.S.C. 635i-6).

⁴ Tropical Forest Conservation Act of 1998 (TFCA) (Public Law 105-214, adding Part V, sections 801et seq., to the Foreign Assistance Act of 1961).

⁵ Special Debt Relief for the Poorest (contained in annual Foreign Operations, Export Financing, and Related Programs Appropriations Acts since 1994).

⁶ International Debt Relief (HIPC) (Title V of H.R. 3425 as enacted into law by section 1000(a)(5) of Public Law 106-113).

⁷ Support for East European Democracy (SEED) Act of 1989 (Public Law 101-179, 22 U.S.C. 5401et seq.).

Table A6 (Revised)
Maximum Contingent Liability (Unadjusted) and Claims Outstanding
on U.S. Government Insurance Contracts Covering Private Transactions
with Sovereign and Other Foreign Official Obligors
as of 12/31/2003
(in Millions of U.S. Dollars)

Regions, Countries and Dependencies	Total Sovereign Risks	EXIM		EXIM	
		Sovereign Political Risks		Sovereign Commercial Risks	
		Maximum Contingent Liability	Claims Outstanding	Maximum Contingent Liability	Claims Outstanding
World Total	424.4	143.4	95.6	319.1	9.7
Africa					
Benin	10.7			10.7	
Kenya	4.2			2.8	1.4
Nigeria	0.4			0.4	
Zimbabwe	0.0	0.0	0.0		
Africa - Total	15.3	0.0	0.0	13.9	1.4
East Asia and the Pacific					
Indonesia	6.7				6.7
East Asia and the Pacific - Total	6.7			0.0	6.7
Europe					
Kazakhstan	1.0			1.0	
Lithuania	0.1			0.1	0.0
Netherlands	4.0			4.0	
Romania	22.8			22.8	
Russia	12.1			12.1	
Turkey	25.3			25.3	
Yugoslavia (Former)	0.3				0.3
Europe - Total	65.5			65.2	0.3
Middle East and North Africa					
Tunisia	6.2			6.2	
United Arab Emirates	0.3			0.3	
Middle East and North Africa - Total	6.5			6.5	0.0
Western Hemisphere					
Argentina	2.8			2.8	
Bahamas, The	0.4			0.4	
Belize	0.9			0.9	
Brazil	5.9			5.9	
Chile	0.5			0.0	0.5
Costa Rica	20.6			20.6	
Dominican Republic	72.9			72.9	
Ecuador	1.0			0.0	0.9
Grenada	5.8			5.8	
Guatemala	0.9			0.9	
Honduras	20.6			20.6	
Jamaica	2.0			2.0	
Mexico	143.4	143.4	95.5	47.8	
Nicaragua	0.6			0.6	
Panama	10.4			10.4	
Trinidad and Tobago	10.0			10.0	
Venezuela	31.8			31.8	
Western Hemisphere - Total	330.4	143.4	95.5	233.5	1.4
World Total	424.4	143.4	95.6	319.1	9.7

Individual values may not sum to totals due to independent rounding.
0.0 denotes figures too small to appear when rounded to the first decimal place.

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A2
U.S. Government Foreign Credit Exposure on Loans, Guarantees and Insurance Contracts
to Private Obligers as of 12/31/2003 by Region and Country
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries and Dependencies	Concessional				Non Concessional					
	Total Private Exposure	Sub-total Concessional Exposure	AID	USDA	Sub-total Non-concessional Exposure	AID	DOT	EXIM	OPIC	USDA
World Total	39,025.0	181.3	136.5	44.7	38,843.5	170.1	691.8	21,878.3	12,323.6	3,780.0
Africa										
African Regional	430.1				430.1			172.3	257.8	
Angola	47.4				47.4			40.4	7.0	
Benin	0.2				0.2			0.2		
Botswana	2.3				2.3				2.3	
Burkina Faso	2.0				2.0			2.0		
Cameroon	23.2				23.2			23.2		
Chad	100.0				100.0				100.0	
Congo, Democratic Republic of the	14.0	2.6	2.6		11.4			0.0	11.4	
Congo, Republic of the	25.0				25.0			25.0		
Cote d'Ivoire	24.8				24.8			4.8	20.0	
Ethiopia	2.1	1.5	1.5		0.6				0.6	
Gabon	0.0				0.0			0.0		
Gambia, The	0.4				0.4			0.4		
Ghana	65.3				65.3			49.1	16.3	
Kenya	133.6				133.6	0.8		127.4	5.5	
Lesotho	10.0				10.0				10.0	
Mali	10.6				10.6	1.9		8.6		
Mozambique	14.9				14.9				14.9	
Nigeria	476.4	0.1	0.1		476.2			179.9	296.3	
Rwanda	1.6				1.6				1.6	
Senegal	15.8				15.8					
Sierra Leone	25.0				25.0			15.8		
Somalia	1.6	1.6	1.6							
South Africa	92.8				92.8	65.0		1.3	15.7	10.8
Tanzania	4.6				4.6			3.2	1.4	
Uganda	21.7				21.7	15.0		6.7	0.0	
Zambia	48.5				48.5			3.2	45.3	
Zimbabwe	1.5				1.5				1.5	
Africa - Total	1,595.5	5.8	5.8		1,589.7	82.7		638.8	857.5	10.8
East Asia and the Pacific										
Asia Regional	94.9				94.9				94.9	
Australia	1,086.0				1,086.0			1,086.0		
China	212.2				212.2			200.0	0.0	12.2
Fiji	73.7				73.7			73.7		
Hong Kong	423.9				423.9			409.6		14.3
Indonesia	2,458.3	30.5		30.5	2,427.7			1,298.0	1,104.0	25.8
Japan	155.1				155.1			155.1		
Korea, Republic of	2,816.0	0.3	0.3		2,815.7			2,435.4		380.2
Malaysia	92.3				92.3			91.5	0.8	
Papua New Guinea	83.0				83.0				83.0	

0.0 denotes values too small to appear when rounded to first decimal place.

Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A7 (Continued)
U.S. Government Foreign Credit Exposure on Loans, Guarantees and Insurance Contracts
to Private Obligors as of 12/31/2003 by Region and Country
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries and Dependencies	Concessional			Non Concessional						
	Total Private Exposure	Sub-total Concessional Exposure	AID	USDA	Sub-total non-concessional Exposure	AID	DOT	EXIM	OPIC	USDA
East Asia and the Pacific (Continued)										
Philippines	1,871.5				1,871.5			946.3	731.8	193.5
Singapore	5.9				5.9			5.9		
Taiwan	1,211.5				1,211.5			1,211.5		
Thailand	401.4				401.4			300.3	101.1	
Vietnam	17.7				17.7	5.3			12.5	
East Asia and the Pacific - Total	11,003.3	30.6	0.3	30.5	10,972.5	5.3		8,213.3	2,128.0	626.0
Europe										
Armenia	32.8				32.8	1.5			31.3	
Austria	309.3				309.3			309.3		
Bosnia and Herzegovina	19.4				19.4	10.0		2.0	7.4	
Bulgaria	24.6				24.6	15.0		6.9		2.8
Central Europe Regional	98.0				98.0				98.0	
Croatia	13.3				13.3	8.8		0.0	4.5	
Cyprus	0.7				0.7			0.7		
Denmark	39.0				39.0		39.0			
Estonia	4.3				4.3				4.3	
Georgia	21.8				21.8			0.0	21.8	
Germany	0.0				0.0					
Hungary	17.9				17.9				17.9	
Ireland	971.4				971.4			971.4		
Kazakhstan	71.7				71.7			5.1	66.6	
Kyrgyzstan	34.2				34.2				34.2	
Lithuania	5.4				5.4			5.4	0.0	
Luxembourg	134.8				134.8			134.8		
Moldova	11.5				11.5	4.0		6.1	1.4	
Netherlands	660.2				660.2			660.2		
Newly Independent States-FSU Reg.	646.4				646.4				646.4	
Poland	31.1				31.1	5.0			26.1	
Portugal	0.1	0.1	0.1							
Romania	8.7				8.7			6.2	2.5	
Russia	1,132.6				1,132.6	6.9		662.0	339.9	123.9
Serbia and Montenegro	8.8				8.8				8.8	
Spain	0.3				0.3			0.3		
Turkey	3,337.5				3,337.5				1,392.4	725.1
Ukraine	9.4				9.4	1.5		7.9	0.0	
United Kingdom	0.3				0.3			0.3		
Yugoslavia (Former)	25.5				25.5			6.6	18.9	
Europe - Total	7,670.9	0.1	0.1		7,670.7	52.7	39.0	4,177.4	2,549.9	861.7
Intl Orgs or Not Specified	912.9				912.9			488.7	424.2	
Worldwide Unspecified										

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Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A7 (Continued)
U.S. Government Foreign Credit Exposure on Loans, Guarantees and Insurance Contracts
to Private Obligors as of 12/31/2003 by Region and Country
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries and Dependencies	Concessional				Non Concessional					
	Total Private Exposure	Sub-total Concessional Exposure	AID	USDA	Sub-total Non-concessional Exposure	AID	DOT	EXIM	OPIC	USDA
Middle East and North Africa										
Algeria	93.0				93.0			0.0	93.0	
Bahrain	2.1				2.1			2.1		
Egypt	23.9				23.9			23.9		
Israel	13.7				13.7			1.5	12.2	
Jordan	11.3				11.3					11.3
Kuwait	200.0				200.0				200.0	
Lebanon	52.1				52.1			14.7		37.4
Morocco	250.1				250.1	10.5		181.4	56.6	1.4
Near East Regional	70.0				70.0					
Oman	33.9				33.9			33.9		
Qatar	167.2				167.2			167.2		
Saudi Arabia	205.4				205.4			205.4		
Tunisia	0.2				0.2			0.2		
United Arab Emirates	0.4				0.4			0.4		
Middle East and North Africa - Total	1,123.4				1,123.4	10.5		630.8	432.0	50.2
South Asia										
Afghanistan	19.2				19.2				19.2	
Bangladesh	140.1				140.1			0.0	140.1	
India	1,004.8	3.9	3.9		1,000.8	0.0		630.0	370.8	
Pakistan	352.9	0.4	0.4		352.5			231.5	121.0	
Sri Lanka	8.0	8.0		8.0	0.0				0.0	
South Asia - Total	1,624.9	12.3	4.3	8.0	1,512.7	0.0		861.5	651.2	
Western Hemisphere										
Andean Development Corp.	4.6	4.6	4.6							
Antigua and Barbuda	0.8	0.8	0.8							
Argentina	1,300.2				1,300.2			304.5	731.6	264.2
Bahamas, The	13.7				13.7		12.9	0.8		
Barbados	0.4				0.4			0.4		
Belize	11.6				11.6			11.5	0.1	
Bermuda	1.7				1.7			1.7		
Bolivia	63.2				63.2			7.3	50.3	5.6
Brazil	3,024.5				3,024.5	3.0		730.9	1,222.4	1,068.1
CABEI	69.1	69.1	69.1							
Canada	806.6				806.6		31.6	775.0		
Caribbean Development Bank	33.3	33.3	33.3							
Cayman Islands	159.0				159.0		159.0			
Chile	445.9				445.9			432.7	13.2	
Colombia	923.7				923.7			161.2	570.9	191.7
Costa Rica	137.8	7.5	7.5		130.4	0.1		12.3	116.3	1.7
Dominican Republic	185.6	2.9	2.9		182.6		2.3	151.8	0.0	28.5

0.0 denotes values too small to appear when rounded to first decimal place.

Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A7 (Continued)
U.S. Government Foreign Credit Exposure on Loans, Guarantees and Insurance Contracts
to Private Obligors as of 12/31/2003 by Region and Country
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries and Dependencies	Concessional			Non Concessional						
	Total Private Exposure	Sub-total Concessional Exposure	AID	USDA	Sub-total Non-concessional Exposure	AID	DOT	EXIM	OPIC	USDA
Western Hemisphere (Continued)										
Ecuador	231.5				231.5	2.0		21.2	208.3	0.0
El Salvador	161.4				161.4			11.5	50.0	99.9
Grenada	20.3				20.3				20.3	
Guatemala	250.7	6.3		6.3	244.5	2.5		25.5	188.3	28.1
Guyana	2.4				2.4			2.4		
Haiti	59.7				59.7				59.7	
Honduras	24.4				24.4	3.0		7.0	14.4	
Jamaica	210.7				210.7	0.2		90.2	120.3	
Mexico	2,737.0				2,737.0	1.8	87.9	2,473.0	3.9	170.4
Nicaragua	37.7				37.7	2.5		34.3	0.0	0.8
Nicaragua		2.4		2.4	562.2			370.2	27.6	164.4
Panama	564.6				562.2					
Paraguay	0.0				0.0			0.0		
Peru	558.5	0.2	0.2		558.4	2.0		74.4	433.2	48.7
St. Kitts and Nevis	1.3				1.3				1.3	
Trinidad and Tobago	577.8				577.8			290.2	153.0	134.6
Turks and Caicos Islands	21.5				21.5		17.3		4.3	
Uruguay	16.7				16.7			10.3		6.4
Venezuela	1,882.8				1,882.8			867.6	986.9	28.2
Virgin Islands, British	341.8				341.8		341.8			
Western Hemisphere Regional	310.8	4.4	4.4		306.5	2.0			304.5	
Western Hemisphere Unspecified	0.9	0.9	0.9							
Western Hemisphere - Total	15,194.1	132.3	126.0	6.3	15,061.9	19.0	652.8	6,867.9	5,280.8	2,241.4
World Total	39,025.0	181.3	136.6	44.7	38,843.8	170.1	691.8	21,876.3	12,323.6	3,760.0

0.0 denotes values too small to appear when rounded to first decimal place.

Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A8
U.S. Government Direct Loans to Private Foreign Entities
Outstanding Principal Amounts as of 12/31/2003
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries and Dependencies	Total Private Loans	Concessional AID		USDA		Non Concessional						USDA	
		Subtotal Concessional	AID	Public Law 480	Subtotal Non Concessional	Currency Lns To Intermediary Financial Inst.	EXIM	OPIC		Regional Investment Funds	Commodity Credit Corporation		
								Investment Support	Funds				
World Total	2,936.7	177.0	133.0	44.0	2,759.7	0.3	2,539.5	202.3	12.6	5.1			
Africa	6.9				6.9				6.9				
African Regional	0.3				0.3								
Angola	1.9	1.9	1.9										
Congo, Democratic Republic of the	2.0	1.5	1.5		0.5			0.5					
Ethiopia	7.7				7.7				7.7				
Ghana	0.1				0.1				0.1				
Kenya	5.6	0.0	0.0		5.6								
Nigeria	0.8	0.8	0.8										
Somalia	25.3	4.3	4.3		21.0		5.6	8.6	6.9				
Africa - Total													
East Asia and the Pacific	1.2				1.2				1.2				
Asia Regional	169.0				169.0		169.0						
Hong Kong	1,050.5	29.8		29.8	1,020.7		1,020.7						
Indonesia	0.3	0.3	0.3										
Korea, Republic of	83.0				83.0				83.0				
Papua New Guinea	252.6				252.6		252.4	0.2					
Philippines	90.7				90.7		89.8	0.9					
Thailand	0.2				0.2			0.2					
Vietnam	1,647.4	30.1	0.3	29.8	1,617.3		1,631.8	85.5					
East Asia and the Pacific - Total													
Europe	16.0				16.0				16.0				
Armenia	2.0				2.0				2.0				
Bosnia and Herzegovina	0.1				0.1				0.1				
Central Europe Regional	4.3				4.3				4.3				
Estonia	17.5				17.5				17.5				
Georgia	1.6				1.6				1.6				
Poland	0.1	0.1	0.1										
Portugal	2.5				2.5				2.5				
Romania	18.2				18.2				13.1		5.1		
Russia	134.8				134.8		125.0	9.7					
Turkey	197.0	0.1	0.1		196.9		125.0	66.8			5.1		
Europe - Total													
Intl Orgs or Not Specified Worldwide Unspecified	5.7				5.7						5.7		

0.0 denotes values too small to appear when rounded to first decimal place.

Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A8 (Continued)
U.S. Government Direct Loans to Private Foreign Entities
Outstanding Principal Amounts as of 12/31/2003
(in Millions of U.S. Dollars and Dollar Equivalents)

	Total Private	Concessional			USDA			Non Concessional				Commodity Credit Corporation
		Subtotal	Concessional	Public Law 480	AID	Subtotal Non Concessional	Currency Lons To Intermediary	EXIM		OPIC		
								Investment	Funds	Investment	Funds	
Regions, Countries and Dependencies	Loans											
Middle East and North Africa												
Morocco	181.4							181.4				
Middle East and North Africa - Total	181.4							181.4				
South Asia												
Afghanistan	0.7							0.7			0.7	
India	22.2	3.9	3.9					18.3			14.5	3.8
Maldives												
Nepal												
Pakistan	0.2	0.2	0.2									
Sri Lanka	8.0	8.0										
South Asia - Total	31.0	12.1	4.1	8.0				18.9	0.0		14.5	4.4
Western Hemisphere												
Andean Development Corp.	4.6	4.6	4.6									
Antigua and Barbuda	0.2	0.2	0.2									
Belize	0.1							0.1				0.1
Bolivia	0.3							0.3				0.3
Brazil	339.7							339.7			336.8	2.9
CABEI	69.1	69.1	69.1									
Colombia	124.8							124.8			124.8	
Costa Rica	12.1	7.5	7.5					4.6	0.1			
Dominican Republic	2.9	2.9	2.9					0.0				
Ecuador	2.1							2.1				2.1
Guatemala	25.7	6.3						19.4				19.4
Jamaica	0.2							0.2				
Mexico	3.9							3.9				3.9
Panama	2.5	2.4	2.4					0.1				0.1
Peru	0.2	0.2	0.2									
St. Kitts and Nevis	1.3							1.3				1.3
Trinidad and Tobago	103.9							103.9			103.9	
Venezuela	117.9							117.9			115.7	2.3
Western Hemisphere Regional	4.4	4.4	4.4									
Western Hemisphere Unspecified	0.9	0.9	0.9									
Western Hemisphere - Total	849.0	130.5	124.2	6.3				718.5	0.3		681.2	37.0
World Total	2,936.7	177.0	133.0	44.0				2,769.7	0.3		2,539.5	12.6
												6.1

0.0 denotes values too small to appear when rounded to first decimal place.

Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A9
U.S. Government Loan Guarantees to Private Foreign Entities
Outstanding Principal Amounts as of 12/31/03
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries and Dependencies	Total			AID Development Credit Authority		MARAD-Maritime Administration		EX-IM Bank Guarantees		Investment Support		OPIC Regional Investment Funds		USDA Commodity Credit Corp.	
	Principal and Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding
Total	22,828.6	21,736.0	1,092.6	33.0	0.0	676.4	0.0	14,030.8	932.5	2,435.2	0.0	1,334.9	0.0	3,226.7	160.1
Africa															
African Regional	312.1	312.1	0.0					162.1				150.0			
Angola	40.4	40.4	0.0					40.4							
Botswana	2.3	2.3	0.0							2.3					
Cameroon	5.0	2.8	2.2					2.8	2.2						
Congo, Democratic Republic of the	0.0	0.0	0.0						0.0						
Cote d'Ivoire	0.9	0.9						0.9							
Gabon	0.0	0.0	0.0						0.0						
Gambia, The	0.4	0.4						0.4							
Ghana	42.1	6.9	35.2					6.9	35.2						
Kenya	127.3	127.3						127.3							
Mali	8.8	6.2	2.6						2.6						
Nigeria	57.5	56.7	0.8					56.7	0.8						
Senegal	13.5	5.3	8.2					5.3	8.2						
South Africa	22.1	22.1		10.1				1.3						10.8	
Sudan	0.0														
Tanzania	1.4	1.4								1.4					
Uganda	11.2	9.5	1.7	5.7				3.8	1.7						
Africa - Total	644.9	594.3	80.6	16.8	0.0			414.2	60.6	3.7	0.0	150.0	0.0	10.8	0.0
East Asia and the Pacific															
Asia Regional	63.5	63.5										63.5			
Australia	1,086.0	1,086.0						1,086.0						0.0	12.2
China	60.3	48.0	12.2					48.0							
Fiji	73.7	73.7						73.7							
Hong Kong	254.9	254.9						240.6						14.3	
Indonesia	722.9	527.3	195.6					77.9	195.6	437.6				11.9	
Japan	155.1	155.1						155.1							
Korea, Republic of	2,634.3	2,634.3						2,284.6						349.7	
Malaysia	88.0	88.0						88.0							
Philippines	847.4	702.1	145.3					480.5	142.8	30.6				191.0	2.5
Singapore	5.9	5.9							5.9						
Taiwan	1,209.5	1,209.5						1,209.5							
Thailand	157.6	155.7	2.0					155.7	2.0						
East Asia and the Pacific - Total	7,388.1	6,998.2	361.0	0.0	0.0			5,899.5	346.3	468.3	0.0	63.5	0.0	566.9	14.7

0.0 denotes values too small to appear when rounded to first decimal place.
Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A3 (Continued)
U.S. Government Loan Guarantees to Private Foreign Entities
Outstanding Principal Amounts as of 12/31/03
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries and Dependencies	Total		AID		DOT		EXIM		OPIC		USDA	
	Principal and Claims Outstanding	Principal Outstanding	Development Credit Authority		Maritime Administration		EX-IM Bank Guarantees		Investment Support		Regional Investment Funds	
			Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding
Europe												
Austria	309.3	309.3					309.3					
Bosnia and Herzegovina	2.0			2.0				2.0				
Bulgaria	15.0	15.0	11.8				3.3				97.0	
Central Europe Regional	97.0	97.0										
Denmark	39.0	39.0			39.0							
Germany	0.0			0.0				0.0				
Ireland	971.4	971.4					971.4					
Kazakhstan	5.1	5.1					5.1					
Luxembourg	134.8	134.8					134.8					
Netherlands	218.6	218.6					218.6					
Newly Independent States-FSU Reg.	389.1	389.1							6.8		382.2	
Poland	6.4	6.4									6.4	
Romania	0.4	0.4					0.4					
Russia	585.6	571.0		14.6			386.5	14.6	167.2		17.2	
Spain	0.3	0.3		0.0			0.3					
Turkey	2,144.8	2,134.5		10.3			1,015.2	10.3	449.7		669.5	
Ukraine	2.8	2.8	0.0				2.7					
Yugoslavia (Former)	6.5			6.5				6.5				
Europe - Total	4,328.0	4,894.6	11.8	33.4	39.0	0.0	3,047.7	33.4	623.8	0.0	485.6	0.0
Intl Orgs or Not Specified												
Worldwide Unspecified	617.3	617.3					328.7				288.6	
Middle East and North Africa												
Algeria	0.0			0.0				0.0				
Bahrain	2.1	2.1					2.1					
Egypt	8.4	1.1		7.4			1.1	7.4				
Israel	1.0	1.0					1.0	0.0				
Jordan	11.3	11.3									11.3	
Lebanon	50.0	50.0					12.6	0.0			37.4	
Morocco	59.2	59.2	1.0	0.0				0.0	56.8		1.4	
Near East Regional	18.8	18.8									18.8	
Oman	33.9	33.9					33.9					
Qatar	167.2	167.2					167.2					
Saudi Arabia	122.5	120.4		2.2			120.4	2.2				
Middle East and North Africa - Total	474.5	465.0	1.0	9.5	0.0	0.0	338.2	9.5	56.8	0.0	18.8	0.0
South Asia												
Bangladesh	67.6	67.6							67.6			
India	856.2	817.7		38.5			553.9	38.5	158.2		105.6	
Pakistan	185.2	185.2					185.2					
South Asia - Total	1,109.0	1,070.5		38.5			739.1	38.5	225.8	0.0	105.6	0.0

0.0 denotes values too small to appear when rounded to first decimal place.
Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A9 (Continued)
U.S. Government Loan Guarantees to Private Foreign Entities
Outstanding Principal Amounts as of 12/31/03
(In Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries and Dependencies	Total		AID Development Credit Authority		DOT MARAD-Maritime Administration		EX-IM Bank Guarantees		Investment Support		OPIC Regional Investment Funds		USDA Commodity Credit Corp.	
	Principal and Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding	Claims Outstanding	Principal Outstanding
Western Hemisphere	554.0	272.8	281.1											
Argentina	12.9	12.9												
Bahamas, The	8.8	8.8												
Belize	7.4	6.8	0.7											
Bolivia	1,538.6	1,459.3	79.3											
Brazil	402.8	402.8												
Canada	159.0	159.0												
Cayman Islands	418.5	418.4	0.0											
Chile	274.5	268.5	6.1											
Colombia	7.8	7.4	0.4											
Costa Rica	102.2	49.2	53.0											
Dominican Republic	17.1	1.8	15.2											
Ecuador	97.2	97.2	0.0											
El Salvador	91.1	90.6	0.5											
Guatemala	6.9	6.9												
Haiti	1.1	1.1												
Honduras	85.1	64.9	0.2											
Jamaica	1,413.2	1,292.9	120.3											
Mexico	12.7	5.9	6.8											
Nicaragua	461.0	461.0												
Panama	118.6	95.5	23.1											
Peru	309.5	309.1	0.4											
Trinidad and Tobago	17.3	17.3												
Turks and Caicos Islands	7.3	6.4	0.9											
Uruguay	1,019.7	1,008.2	11.5											
Venezuela	325.5	325.5												
Virgin Islands, British	245.9	245.9												
Western Hemisphere Regional	7,886.6	7,096.1	589.5											
World Total	22,828.6	21,736.0	1,082.8											

0.0 denotes values too small to appear when rounded to first decimal place.
Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A10
Maximum Contingent Liability (Unadjusted) and Claims Outstanding on U.S. Government Insurance Contracts
Covering Private Transactions with and Investments in Foreign Private Entities
as of 12/31/2003
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries and Dependencies	EXIM								OPIC	
	Total Private Risks			Private Commercial Risks		Private Political Risks		Private Political Risks		
	Total Private	Insurance		Insurance		Insurance		Insurance		
	Political and Comml. Risks	Covered Amount	Claims Outstanding	Covered Amount	Claims Outstanding	Covered Amount	Claims Outstanding	Covered Amount	Claims Outstanding	
World Total	8,494.5	8,313.1	181.4	1,324.6	181.4	6.3	0.0	6,982.2	0.0	
Africa										
Angola	6.7	6.7	0.0					6.7		
Benin	0.2		0.2		0.2					
Cameroon	9.2	8.7	0.5	8.7	0.5					
Chad	100.0	100.0						100.0		
Congo, Democratic Republic of the	11.4	11.4						11.4		
Congo, Republic of the	25.0	25.0						25.0		
Cote d'Ivoire	23.9	20.8	3.0	0.8	3.0			20.0		
Ethiopia	0.1	0.1						0.1		
Ghana	13.6	12.9	0.7	4.5	0.7			8.5		
Kenya	5.5	5.5		0.1				5.4		
Lesotho	10.0	10.0						10.0		
Mozambique	14.9	14.9						14.9		
Nigeria	310.1	310.1		13.7				296.3		
Rwanda	1.6	1.6						1.6		
Senegal	0.4	0.0	0.4		0.4					
South Africa	0.7	0.7						0.7		
Tanzania	3.2	3.2		3.2						
Uganda	1.2	1.2		1.2						
Zambia	48.5	48.5		3.2				45.3		
Zimbabwe	1.5	1.5						1.5		
Africa - Total	587.7	582.9	4.8	35.4	4.8			547.5	0.0	
East Asia and the Pacific										
Indonesia	524.2	521.4	2.8		2.8			521.4		
Korea, Republic of	1.6	1.6		1.6						
Malaysia	0.8	0.8		0.0				0.8		
Philippines	737.0	732.5	4.5	31.6	4.5			700.9		
Taiwan	2.0	1.4	0.6	1.4	0.6					
Thailand	104.4	100.1	4.3		4.3			100.1		
Vietnam	12.3	12.3						12.3		
East Asia and the Pacific - Total	1,382.4	1,370.1	12.3	34.6	12.3			1,335.5	0.0	
Europe										
Armenia	15.3	15.3						15.3		
Bosnia and Herzegovina	5.4	5.4						5.4		
Bulgaria	0.9	0.9		0.9						
Croatia	4.5	4.5		0.0				4.5		
Cyprus	0.7	0.7		0.7						
Georgia	4.3	4.3						4.3		
Hungary	17.9	17.9						17.9		
Kazakhstan	66.6	66.6						66.6		
Kyrgyzstan	34.2	34.2						34.2		
Lithuania	5.4	5.4		5.4						
Moldova	1.4	1.4						1.4		
Netherlands	1.0	1.0		1.0						
Poland	18.1	18.1						18.1		
Romania	5.7	5.7		5.7						
Russia	136.7	125.8	10.9	4.3	10.9			121.5		
Serbia and Montenegro	8.8	8.8						8.8		
Turkey	809.6	801.4	8.2	41.7	8.2			759.8		
United Kingdom	0.3	0.3		0.3						
Yugoslavia (Former)	19.0	18.9	0.1		0.1			18.9		
Europe - Total	1,155.9	1,136.7	19.2	60.0	19.2			1,076.7	0.0	

0.0 denotes figures too small to appear when rounded to the first decimal place.
Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A10 (Continued, Revised)
Maximum Contingent Liability (Unadjusted) and Claims Outstanding on U.S. Government Insurance Contracts
Covering Private Transactions with and Investments in Foreign Private Entities
as of 12/31/2003
(in Millions of U.S. Dollars and Dollar Equivalents)

Regions, Countries and Dependencies	Total Private Risks			EXIM				OPIC	
				Private Commercial Risks		Private Political Risks		Private Political Risks	
	Total Private	Insurance		Insurance		Insurance		Insurance	
	Political and Comml. Risks	Covered Amount	Claims Outstanding	Covered Amount	Claims Outstanding	Covered Amount	Claims Outstanding	Covered Amount	Claims Outstanding
Middle East and North Africa									
Algeria	93.0	93.0						93.0	
Egypt	6.3	2.6	3.7	2.6	3.7				
Israel	12.7	12.2	0.5		0.5			12.2	
Kuwait	200.0	200.0						200.0	
Saudi Arabia	13.8	12.9	1.0	12.9	1.0				
United Arab Emirates	0.4	0.4		0.4					
Middle East and North Africa - Total	326.2	321.0	5.2	15.8	5.2			305.2	0.0
South Asia									
Afghanistan	18.5	18.5						18.5	
Bangladesh	72.5	72.5						72.5	
India	95.2	95.0	0.2	6.1	0.2			88.9	
Pakistan	46.0	46.0						46.0	
South Asia - Total	232.3	232.1	0.2	6.1	0.2			226.0	0.0
Western Hemisphere									
Argentina	705.3	658.5	46.8	10.2	46.8	1.5		646.9	
Bahamas, The	0.8	0.8		0.8					
Barbados	0.4	0.4		0.4					
Belize	2.8	2.8				2.8			
Bermuda	1.7	1.7	0.0	1.7					
Bolivia	4.6	4.3	0.3	4.3	0.3				
Brazil	919.0	912.1	6.8	59.1	6.8	0.1		852.9	
Chile	20.5	20.3	0.1	20.3	0.1				
Colombia	518.5	518.4	0.0	26.3	0.0			492.1	
Costa Rica	117.9	116.6	1.3	4.8	1.3			111.8	
Dominican Republic	62.5	55.2	7.4	55.2	7.4				
Ecuador	10.3	8.8	1.5	2.7	1.5			6.1	
El Salvador	59.4	57.9	1.5	7.8	1.5	0.0		50.0	
Grenada	20.3	20.3						20.3	
Guatemala	128.4	128.1	0.3	15.2	0.3			112.9	
Guyana	2.4	2.4		2.4					
Haiti	52.8	52.8						52.8	
Honduras	18.9	18.9		4.5				14.4	
Jamaica	73.1	73.1		17.7				55.4	
Mexico	935.8	886.8	49.0	885.1	49.0	1.6			
Nicaragua	21.8	7.8	14.0	7.8	14.0				
Panama	34.8	34.8		7.3				27.5	
Paraguay	0.0	0.0		0.0					
Peru	332.7	329.3	3.4	10.1	3.4			319.2	
Trinidad and Tobago	155.9	155.9		2.9				153.0	
Turks and Caicos Islands	4.3	4.3						4.3	
Uruguay	9.4	8.8	0.6	8.8	0.6				
Venezuela	595.8	589.2	6.5	17.1	6.5	0.3		571.8	
Western Hemisphere - Total	4,809.9	4,670.2	139.7	1,172.6	139.7	6.3		3,491.3	0.0
World Total	8,494.5	8,313.1	181.4	1,324.6	181.4	6.3	0.0	6,982.2	0.0

0.0 denotes figures too small to appear when rounded to the first decimal place.
Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A11
Short-Term Insurance and Guarantees as of 12/31/2003
(Original Maturities of One Year or Less)
(In Millions of U.S. Dollars)

Regions, Countries, and Dependencies	Total		EXIM		USDA			
			Export-Import Bank		Commodity Credit Corporation			
	Maximum Contingent Liability and Guarantees Outstanding	Claims Outstanding	Insurance		Official Obligor		Private Obligor	
			Maximum Contingent Liability on Insurance	Claims Outstanding	Guarantees Outstanding Amount	Claims Outstanding	Guarantees Outstanding Amount	Claims Outstanding
World Total	935.6	193.1	649.4	131.2	12.0	20.1	274.2	41.8
Africa								
Cameroon	1.3	0.3	1.3	0.3				
Cote d'Ivoire	0.1		0.1					
Equatorial Guinea	1.4		1.4					
Gabon	0.1		0.1					
Ghana	4.5	3.5	4.5	2.3				1.1
Guinea	0.1		0.1					
Kenya	0.0		0.0					
Mali	0.1		0.1					
Mauritius	0.0		0.0					
Mozambique	0.0		0.0					
Namibia	0.1		0.1					
Nigeria	14.7	3.4	14.7	3.2				0.1
Senegal	0.3		0.3					
South Africa	6.4	0.0	6.4	0.0				
Tanzania	0.5		0.5					
Uganda	0.0	12.2	0.0	0.0				12.1
Zambia	0.3		0.3					
Africa - Total	29.8	19.3	29.8	5.9			0.0	13.4
East Asia and the Pacific								
Australia	15.4	0.2	15.4	0.2				
Brunei	0.0		0.0					
China	22.9	0.2	22.9				0.0	0.2
Fiji	0.0		0.0					
French Polynesia	0.0		0.0					
Hong Kong	8.1		8.1					
Indonesia	47.9	3.6	0.4				47.5	3.6
Japan	9.6	0.0	9.6	0.0				
Korea, Republic of	34.0	0.1	10.7	0.1			23.3	0.0
Malaysia	2.6		2.6					
New Caledonia	0.0		0.0					
New Zealand	3.5	0.0	3.5	0.0				
Philippines	74.7	2.9	6.0	1.6			68.7	1.3
Singapore	5.0	0.0	5.0				0.0	0.0
Taiwan	9.6		9.6					
Thailand	3.0	5.3	3.0					5.3
Tonga	0.1		0.1					
Vietnam	0.1		0.0				0.0	
East Asia and the Pacific - Total	236.6	12.3	96.9	1.9			139.5	10.4
Europe								
Andorra	0.0		0.0					
Austria	1.3		1.3					
Belgium	2.4	0.0	2.4	0.0				
Bosnia and Herzegovina	0.0		0.0					
Bulgaria	0.1	0.5	0.1					0.5
Croatia	0.1		0.1					
Cyprus	0.1		0.1					

0.0 denotes figures too small to appear when rounded to the first decimal place.
Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A11 (Continued)
Short-Term Insurance and Guarantees as of 12/31/2003
(Original Maturities of One Year or Less)
(In Millions of U.S. Dollars)

Regions, Countries, and Dependencies	Total		EXIM		USDA			
			Export-Import Bank		Commodity Credit Corporation			
	Maximum Contingent Liability and Guarantees Outstanding	Claims Outstanding	Insurance Private Obligor		Official Obligor		Private Obligor	
			Maximum Contingent Liability on Insurance	Claims Outstanding	Guarantees Outstanding Amount	Claims Outstanding	Guarantees Outstanding Amount	Claims Outstanding
Europe (Continued)								
Czech Republic	0.8		0.8				0.1	
Denmark	2.3		2.3					
Estonia	0.9		0.9					
Finland	1.0	0.0	1.0	0.0				
France	9.4	0.0	9.4	0.0				
Germany	11.8	0.2	11.8	0.2				
Greece	2.1		2.1					
Hungary	0.4		0.4					
Iceland	0.7		0.7					
Ireland	2.6		2.6					
Italy	9.8	0.2	9.8	0.2				
Kazakhstan	1.1		0.0				1.1	
Latvia	0.1		0.1					
Lithuania	0.1	0.1	0.1					0.1
Luxembourg	0.0		0.0					
Malta	0.0		0.0					
Monaco	0.2		0.2					
Netherlands	5.7		5.7					
Norway	1.9		1.9					
Poland	1.1		1.1					
Portugal	0.8	0.1	0.8	0.1				
Romania	0.0		0.0					
Russia	5.6	9.5	5.5				0.1	9.5
Slovakia	0.1		0.1					
Slovenia	0.1		0.1					
Spain	6.6	0.0	6.6	0.0				
Sweden	3.3		3.3					
Switzerland	1.8	0.0	1.8	0.0				
Turkey	6.4	2.5	4.1	0.2			2.3	2.3
Ukraine	0.1	0.0	0.1	0.0				
United Kingdom	26.7	1.3	26.7	1.3				
Europe - Total	107.6	14.4	104.0	2.1	0.0	0.0	3.6	12.3
Middle East and North Africa								
Algeria	18.9		3.4		12.0		3.4	
Bahrain	0.9	0.4	0.9	0.4				
Egypt	7.3	3.9	4.1	3.6			3.2	0.3
Iraq	50.7	70.8	50.7	50.7		20.1		
Israel	5.1	0.0	5.1	0.0				
Jordan	3.8		3.8					
Kuwait	3.1		3.1					
Lebanon	0.1		0.1					
Morocco	0.1		0.1					
Oman	0.1		0.1					
Qatar	1.3		1.3					
Saudi Arabia	7.8	1.9	7.8	1.9				
Tunisia	0.0		0.0					
United Arab Emirates	6.1	0.0	6.1	0.0				
Yemen	0.0		0.0					
Middle East and North Africa - Total	105.3	77.1	86.7	56.7	12.0	20.1	6.7	0.3
South Asia								
India	5.5	1.1	4.6	1.1			0.9	
Sri Lanka	0.0		0.0					
South Asia - Total	5.5	1.1	4.6	1.1			0.9	0.0

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Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of the Treasury
Foreign Credit Reporting System

Table A11 (Continued)
Short-Term Insurance and Guarantees as of 12/31/2003
(Original Maturities of One Year or Less)
(In Millions of U.S. Dollars)

Regions, Countries, and Dependencies	Total		EXIM		USDA			
			Export-Import Bank		Commodity Credit Corporation			
			Insurance		Official Obligor		Private Obligor	
	Maximum Contingent Liability and Guarantees Outstanding	Claims Outstanding	Maximum Contingent Liability on Insurance	Claims Outstanding	Guarantees Outstanding Amount	Claims Outstanding	Guarantees Outstanding Amount	Claims Outstanding
Western Hemisphere								
Anguilla	0.1		0.1					
Antigua and Barbuda	0.1		0.1					
Argentina	12.1	12.0	12.1	12.0				
Aruba	0.5		0.5					
Bahamas, The	2.3	0.5	2.3	0.5				
Barbados	0.8		0.8					
Belize	2.4		2.4					
Bermuda	0.3		0.3					
Bolivia	2.5	0.1	1.4	0.1			1.1	
Brazil	34.6	15.5	34.6	15.5				0.0
Canada	26.0	0.1	26.0	0.1				
Cayman Islands	0.4		0.4					
Chile	6.5	0.6	6.5	0.6				
Colombia	5.0	0.1	5.0	0.1				
Costa Rica	7.8	0.6	7.7	0.6			0.1	
Dominica	0.0		0.0					
Dominican Republic	21.1	1.9	20.5	1.9			0.6	0.0
Ecuador	0.6	0.6	0.6	0.6			0.0	0.0
El Salvador	7.1	0.2	3.0	0.0			4.1	0.2
Guadeloupe	0.0						0.0	
Guatemala	11.0	1.7	7.8	1.4			3.2	0.3
Guyana	0.1	0.0	0.1					0.0
Honduras	6.3	0.3	4.7	0.2			1.5	0.2
Jamaica	6.2	1.3	4.7	0.1			1.5	1.2
Mexico	256.3	25.7	153.6	22.2			102.7	3.5
Montserrat	0.0		0.0					
Netherlands Antilles	1.8		1.8					
Nicaragua	8.6	4.5	7.0	4.5			1.6	
Panama	4.2	0.3	4.2	0.3				
Paraguay	2.7		2.7					
Peru	11.2	0.3	8.9	0.3			2.3	
St. Kitts and Nevis	0.1		0.1					
St. Lucia	0.5		0.5					
St. Vincent and the Grenadines	0.1		0.1					
Trinidad and Tobago	7.8	0.0	3.0	0.0			4.9	
Turks and Caicos Islands	0.1		0.1					
United States	0.7	0.7	0.7	0.7				
Uruguay	1.1		1.1					
Venezuela	2.1	2.1	2.1	2.1				
Western Hemisphere Regional	0.1		0.1					
Western Hemisphere - Total	450.9	69.0	327.4	63.6			123.6	5.4
World Total	935.6	193.1	649.4	131.2	12.0	20.1	274.2	41.8

0.0 denotes figures too small to appear when rounded to the first decimal place.
Individual values may not sum to totals due to independent rounding.

Source: U.S. Department of the Treasury
Foreign Credit Reporting System